



Pan American Announces \$2 Million Flow Through Unit Offering

November 29, 2023

Calgary AB – **Pan American Energy Corp.** (the "**Company**" or "**Pan American**") (**CSE: PNRG**) (**OTC PINK: PAANF**) (**FRA: SS6**) is pleased to announce, further to its news releases dated October 27, 2023 and November 10, 2023, that it intends to complete a non-brokered private placement of flow through units of the Company ("**FT Units**") at a price of \$0.50 per FT Unit for aggregate gross proceeds of up to \$2,000,000 ("**FT Offering**"). Each FT Unit will consist of one common share of the Company (each, a "**Common Share**") and one-half-of-one common share purchase warrant of the Company (each whole warrant, a "**Warrant**"), with each Warrant entitling the holder thereof to purchase one Common Share (each, a "**Warrant Share**") at a price of \$0.65 for a period of 24 months.

The FT Offering is in addition to the previously announced \$3,000,000 private placement financing of units ("**non-FT Units**") at a price of \$0.40 per non-FT Unit ("**non-FT Offering**"). Each non-FT Unit is comprised of one (non-flow through) Common Share and one common share purchase warrant, with each such warrant exercisable for one Common Share at a price of \$0.55 for a period of 24 months. The first tranche of the non-FT Offering was completed on November 10, 2023, with the Company raising gross aggregate proceeds of \$2,595,000 through the sale of 6,487,500 non-FT Units.

The gross proceeds of the FT Offering will be used by the Company to incur eligible "Canadian exploration expenses" that are intended to qualify as "flow-through critical mineral mining expenditures," as such terms are defined in the *Income Tax Act* (Canada) related to the Company's Big Mack Lithium Project. Subject to compliance with the policies of the Canadian Securities Exchange ("**CSE**") and applicable securities legislation, the Company may pay finder's fees in connection with the FT Offering and non-FT Offering.

The Company anticipates closing of the FT Offering to occur on or about December 15, 2023. The securities issued pursuant to the FT Offering will be subject to a four-month hold period from the closing date.

About Pan American Energy Corp.

Pan American Energy Corp. (CSE: PNRG) (OTC PINK: PAANF) (FSE: SS6) is an exploration stage company engaged principally in the acquisition, exploration and development of mineral properties containing battery metals in North America.

The Company executed an option agreement in Canada with Magabra Resources, providing for the right to acquire up to a 90% interest in the drill-ready Big Mack Lithium Project, 80 km north of Kenora, Ontario. The Company has also entered a property option agreement with Horizon Lithium LLC providing for the right to acquire a 100% interest in the Horizon Lithium Project, located within Esmeralda County – Tonopah Lithium Belt, Nevada, USA. To register for investor updates, please visit <https://panam-energy.com>.

On Behalf of the Board of Directors

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Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable securities laws. Forward-looking information in this news release relate to future events or future performance and reflect current estimates, predictions, expectations or beliefs regarding future events and include, but are not limited to, statements with respect to: FT Offering and non-FT Offering, including as to the timing of closing, if either is to close at all, the anticipated use of proceeds, the payment of finder's fees, the ability to obtain all necessary regulatory approvals, and the statements in regards to the Company's plans and strategies. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections, or conclusions will not prove to be accurate, that assumptions may not be correct, and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited those identified and reported in the Company's public filings under the Company's SEDAR profile at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events, or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.

The CSE has neither approved nor disapproved the information contained herein.