



Pan American Energy Announces Private Placement

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February 14th, 2024

Calgary, Alberta — **Pan American Energy Corp. (CSE: PNRG | OTCQB: PAANF | FRA: SS60)** ("**Pan American**" or the "**Company**") announces that it intends to complete a non-brokered private placement financing (the "**Private Placement**") of up to 4,210,527 units of the Company ("**Units**") at a price of \$0.475 per Unit for aggregate gross proceeds of up to \$2,000,000.32.

Each Unit shall consist of one common share in the capital of the Company (a "**Share**") and one Share purchase warrant (a "**Warrant**"), with each Warrant entitling the holder thereof to purchase a Share at an exercise price of \$0.55 for a period of 24 months from the date of issuance.

Closing of the Private Placement is anticipated to occur on or about February 28, 2024. Closing is subject to the satisfaction of certain conditions, including, but not limited to, the receipt of all necessary regulatory and other approvals. The net proceeds of the Private Placement are intended to be used for general and administrative expenditures and to fund expenditures with respect to the Company's Horizon Lithium Property.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 – Prospectus Exemptions ("**NI 45-106**"), the Units issuable under the Private Placement will be offered for sale to purchasers resident in all of the provinces of Canada (except Quebec) pursuant to the listed issuer financing exemption under Part 5A.2 of NI 45-106 (the "**LIFE Exemption**"). Because the Private Placement is to be completed pursuant to the LIFE Exemption, the securities issued to subscribers in the Private Placement will not be subject to resale restrictions in accordance with applicable Canadian securities laws.

There is an offering document dated February 13th, 2024 related to the Private Placement that can be accessed under the Company's profile at www.sedarplus.ca and on the Company's website at www.panam-energy.com. This offering document contains additional detail regarding the Private Placement, including additional detail regarding the expected use of proceeds from the Private Placement. Prospective investors should read this offering document before making an investment decision.

The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, or any U.S. state securities laws, and may not be offered or sold in the United States absent registration or available exemptions from such registration requirements. This press release



does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States, or in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Pan American Energy Corp.

Pan American Energy Corp. (CSE: PNRG) (OTCQB: PAANF) (FSE: SS60) 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

Jason Latkowcer
CEO & Director

Cautionary Note Regarding Forward-Looking Statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words “could”, “intend”, “expect”, “believe”, “will”, “projected”, “estimated” and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company’s current belief or assumptions as to the outcome and timing of such future events.

In particular, this press release contains forward-looking information relating to, among other things, the Private Placement, including the total anticipated proceeds, the expected use of proceeds and the closing (including the proposed closing date) of the Private Placement. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information, including the assumption that the Company will close the Private Placement on the timeline anticipated, will raise the anticipated amount of gross proceeds from the Private Placement and will use the proceeds of the Private Placement as anticipated. Those assumptions and factors are based on information currently available to the Company. Although such statements are based on reasonable



assumptions of the Company's management, there can be no assurance that any conclusions or forecasts will prove to be accurate.

Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include: the risk that the Private Placement does not close on the timeline expected, or at all; the risk that the Company raises less than the anticipated amount of gross proceeds from the Private Placement; the risk that the Company does not use the proceeds from the Private Placement as currently expected; risks inherent in the exploration and development of mineral deposits, including risks relating to changes in project parameters as plans continue to be redefined and the risk that exploration and development activities will cost more than the amount budgeted for such activities by the Company; risks relating to changes in mineral prices and the worldwide demand for and supply of minerals; risks related to increased competition and current global financial conditions; access and supply risks; risks associated with the Company's reliance on key personnel; operational risks; regulatory risks, including risks relating to the acquisition of the necessary licenses and permits; financing, capitalization and liquidity risks; title and environmental risks; and risks relating to the failure to receive all requisite regulatory approvals. The forward-looking information contained in this release is made as of the date hereof, and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

The Canadian Securities Exchange (CSE) has not reviewed, approved, or disapproved the contents of this press release.