Pan American Energy's Collaboration with the University of Saskatoon Receives Federal NSERC Funding

The University of Saskatoon will receive a total of $770,498 over a 3-year research period for the project titled "Synchrotron characterization on the surface chemistry of spodumene and other lithium silicates: Toward efficient and sustainable development of Canadian lithium pegmatites"

April 16th, 2024

Calgary, Alberta — **Pan American Energy Corp.** (**CSE: PNRG | OTCQB: PAANF | FRA: SS60**) ("**Pan American**" or the "**Company**") is pleased to announce it is collaborating with the University of Saskatoon ("**U of S**") to support the research project titled "Synchrotron Characterization on the Surface Chemistry of Spodumene and Other Lithium Silicates: Toward Efficient and Sustainable Development of Canadian Lithium Pegmatites", along with Rock Tech Lithium Inc., and Newpath Resource Inc. The research aims to improve recovery and extraction of lithium in pegmatite ores for green energy technologies.

The research project is being supported by the Alliance Missions Grants for Critical Minerals Research from the Natural Sciences and Engineering Research Council of Canada ("**NSERC**"). NSERC has agreed to provide $770,498 over a 3-year research period commencing March 31, 2024, with a final report date expected in May, 2027. In addition to the U of S, the Métis Nation of Ontario, the Saskatchewan Research Council and the Canadian Light Source are supporting collaborators on the project. Pan American has agreed to provide data, resources, samples, and advisory services to support the research proposal and, once complete, intends to investigate methods of incorporating the resulting research into development and commercialization plans.

"Innovation and collaboration is sewn into our Company's fabric," said Jason Latkowcer, CEO of Pan American Energy. "We are excited by the work that Dr. Yuanming Pan and his team of collaborators are undertaking and the results that they are hoping to achieve. Through our in-kind contributions, allowing the U of S, the Métis Nation of Ontario, Canadian Light Source, and the Saskatchewan Research Council full access to the historic and recent drill core materials from the Big Mack Lithium Project, we hope to help allow Dr. Pan establish an innovative 3D model for the distribution, chemistry and crystal morphology of petalite in the pegmatites at the Big Mack Lithium Project. Together, with the support of NSERC, we are helping to build a strong, globally-competitive research and innovation system in Canada for the development of infrastructure which supports green energy technologies as the world stives toward a low-carbon economy."

More information about NSERC's Alliance Mission grants can be found at https://www.nserc-crsng.gc.ca.

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 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

Contact
Phone : (587) 885-5970
Email: info@panam-energy.com

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 beliefs 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 Company's expectation that the findings from the research conducted by the U of S will be able to be utilized in the Company's development and commercialization plans, including the Company's hope that the research will result in the development of a 3D model for the distribution, chemistry and crystal morphology of petalite in the pegmatites at the Big Mack Lithium Project; the expected timing of the research and the report expected to be generated therefrom; and the aim and hypothesis of the research and the Company's anticipated role in supporting the research.

Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information, including, in respect of the forward-looking information included in this press release, assumptions regarding that the research will proceed as anticipated on the anticipated timeline; the outcomes of the research, including that the research will result in the generation of a 3D model of the petalite in the pegmatites at the Big Mack Lithium Project and will otherwise be able to be utilized in the Company's development and commercialization plans; ; and that the Company will be successful in supporting the research project in the manner contemplated.

Although forward-looking information is based on the reasonable assumptions of the Company's management, there can be no assurance that any forward-looking information 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, among other things, the risk that the research does not proceed in the manner and on the timeline currently contemplated, or at all; risks inherent in testing and research, including risks relating to changes in project parameters or delays as plans continue to be redefined, that testing and research is inherently uncertain and that the results of testing and research may not be reproducible at scale; that the research may be unsuccessful or fail to achieve the results anticipated by the U of S or the Company; and that the Company may not be successful in supporting the research. The forward-looking information contained in this release is made as of the date hereof, and the Company 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.