



**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 Name and Address of Company

Pan American Energy Corp. (the “Company”)
#610, 505 3 Street SW
Calgary, Alberta
Canada T2P 3E6

Item 2 Date of Material Change

September 26, 2024

Item 3 News Release

The Company disseminated a news release announcing the material change described herein through the news dissemination services of Globe Newswire on September 26, 2024, and a copy was subsequently filed on SEDAR+.

Item 4 Summary of Material Change

The Company announced that Jason Latkowcer has resigned as Chief Executive Officer and Director of the Company. Paul Gorman will assume the role of Interim Chief Executive Officer. The Company also announced the resignation of William Gibbs from the board of directors of the Company.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Mr. Jason Latkowcer has resigned as Chief Executive Officer and Director of the Company.

Paul Gorman has assumed the role of Interim Chief Executive Officer and has been appointed a Director of the Company.

Mr. William Gibbs has resigned from the Company’s Board of Directors.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on Subsection 7.1(2) of National Instrument 51-102

Not applicable.



Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

For further information, please contact Paul Gorman, Interim Chief Executive Officer of the Company, at 587-885-5970 or via email to info@panam-energy.com.

Item 9 Date of Report

October 1, 2024