



## Pan American Energy Announces Proposed Share Consolidation

**November 12, 2024**

Calgary, Alberta — **Pan American Energy Corp. (CSE: PNRG | OTCQB: PAANF | FRA: SS60)** ("**Pan American**" or the "**Company**") announces, further to its news release of November 7, 2024, that the consolidation of its issued and outstanding common shares on the basis of one post-consolidation common share (a "**Post-Consolidation Share**") for every ten currently-outstanding common shares (the "**Consolidation**") will have a record date of November 15, 2024.

On a pre-Consolidation basis, the Company has 105,979,236 issued and outstanding common shares and, following the Consolidation, the Company expects to have 10,597,923 Post-Consolidation Shares issued and outstanding. No fractional Post-Consolidation Shares will be issued. If, as a result of the Consolidation, a shareholder would otherwise be entitled to a fraction of a Post-Consolidation Share, each fractional share following conversion that is at least one-half (1/2) of a Post-Consolidation Share will be rounded up to the nearest whole number and each fractional share that is less than one-half (1/2) of a Post-Consolidation Share will be cancelled. No cash consideration will be paid in respect of fractional shares.

The Company's name and trading symbol will remain unchanged. The CUSIP number for its Post-Consolidation Shares will be 69783Y301 and the ISIN for the Post-Consolidation Shares will be CA69783Y3014.

A letter of transmittal with respect to the Consolidation will be mailed to all registered shareholders of the Company holding physical certificates. All registered shareholders with physical certificates will be required to send their certificates representing pre-consolidation Common Shares along with a completed letter of transmittal to the Company's transfer agent, Computershare Investor Services Inc., in accordance with the instructions provided in the letter of transmittal. A copy of the letter of transmittal will be posted on the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

Shareholders of the Company without physical share certificates do not need to take any action with respect to the Consolidation, as they will automatically receive new DRS advice representing the post-Consolidation Common Shares.

### **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 has executed an option agreement in Canada with Magabra Resources pursuant to which it has acquired a 75% interest in the Big Mack Lithium Project, 80 km north of Kenora, Ontario. The Company can earn an additional 15% interest in Big Mack, for a total of 90% interest.

To register for investor updates, please visit <https://panam-energy.com>.

### **On Behalf of the Board of Directors**

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CEO

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**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 proposed Consolidation, including the record date of the Consolidation.*

*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, the assumption that the Consolidation will be completed as currently anticipated and on the timeline currently anticipated.*

*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, that the Consolidation may not be completed by the Company on the timeline anticipated, or at all; and that the board of directors of the Company retains discretion over the terms and implementation of the Consolidation. 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 has not reviewed, approved, or disapproved the contents of this press release.*