



**Pan American Lithium Corp.**

3040 N. Campbell Avenue, Suite 110  
Tucson, Arizona USA 85719

News Release

April 5, 2012

TSX.V SYMBOL – PL

OTCQB:PALTF

**Pan American Lithium Corp. Announces Closing of Non-brokered Private Placement**

TUCSON, Arizona, April 5, 2012 - Pan American Lithium Corp. (TSX-V:PL) (OTCQB:PALTF) (the “**Company**”) is pleased to announce in furtherance to its news release dated March 15, 2012, it has completed a non-brokered private placement (the “**Offering**”) of 500,000 common shares of the Company (each, a “**Share**”) at \$0.07 per Share. The proceeds will be used for working capital purposes. All of the Shares issued by the Company in connection with the Offering are subject to a four-month hold period expiring on July 29, 2012.

In addition, the Company announces that it has terminated its consulting agreement with Level 3 Capital Management Inc. (“**Level 3**”), in which Level 3 assisted the Company as a corporate finance and strategic planning advisor.

On Behalf of the Board,

**PAN AMERICAN LITHIUM CORP.**

*“Andrew Brodkey”*

Andrew A. Brodkey  
President and CEO  
520.989.0031

**For further information contact:**

Jodi Henderson

Corporate Secretary  
Tel: 520-989-0032

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