

Pan American Energy Partners With The University Of Nevada, Reno For Comprehensive Metallurgical Testing And Research

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CALGARY, March 04, 2024 - [Pan American Energy Corp.](#) (CSE: PNRG | OTCQB: PAANF | FRA: SS60) ("Pan American" or the "Company") is pleased to announce it has partnered with the University of Nevada, Reno ("UNR") for comprehensive metallurgical testing on sedimentary and hard rock samples provided by the Company.

The Company will provide lithium bearing core samples to the Sustainable Mining Laboratory at UNR from the Big Mack Lithium Project ("Big Mack"), located approximately 80 km north of the town of Kenora, Ontario, and the Horizon Lithium Project ("Horizon"), located in the Big Smoky Valley, Esmeralda County, Nevada. The Company expects to use the findings generated from the comprehensive metallurgical testing completed by UNR in the development of the previously announced Preliminary Economic Assessment for the Horizon Project, and further expects that the findings may be utilized in the future by the Company as part of the development of a Preliminary Economic Assessment for the Big Mack Project, when and if undertaken by the Company.

Jason Latkowcer, Chief Executive Officer, commented, "We are thrilled to announce our partnership with the esteemed University of Nevada, Reno, which is world renowned for its lithium expertise. UNR has worked and continues to work with some of the largest lithium companies in the United States including Lithium Americas, Ioneer, and American Battery Technology - to name a few. This partnership marks a significant stride towards the development of a preliminary economical assessment at the Horizon Lithium Project. We will also benefit from UNR's expertise in testing core samples from the Big Mack Lithium Project. We are proud to be a part of the UNR research "Wolf Pack". Together, we will strive to shape the future of lithium innovation."

The metallurgical testing and mineral processing procedure project is divided into distinct phases:

- Phase 1: Sample Receipt and Preparation: Physical Properties Assessment - including conducting particle size analysis, determining sample density and undertaking meticulous sample preparation protocols.
- Phase 2: Head Analyses - including analyzing samples for lithium, boron, magnesium, calcium, sodium and a series of individual elements through the ICP method.
- Phase 3: Leach Extraction Testing - including sulfuric acid leach shake tests to determine the preliminary leaching characteristics of the sample at ambient temperature.
- Phase 4: Lithium Recovery From Solution - using experimental methods to remove impurities and increase lithium concentrations with the aim of producing lithium carbonate.
- Phase 5: Exploring Potential By-Products - investigating the possibility of extracting other elements if present in notable quantities.
- Phase 6: Proposed Flowsheet Development - proposing an initial flowsheet outlining material flow rates across different sections of this process, which is expected to undergo modifications based on ongoing testing and optimization.

The study is being led by Ehsan Vahidi, Assistant Professor, John N. Butler Endowed Professor in Extractive Metallurgy, Department of Mining and Metallurgical Engineering, Mackay School of Earth Sciences and Engineering, University of Nevada, Reno.

The project period under the agreement is intended to commence immediately and continue for approximately one year.

For more information regarding the University of Nevada, Reno, please visit: <https://www.unr.edu/mining>.

Qualified Person

The technical content of this news release has been reviewed and approved by Jared Suchan, Ph.D., P.Geo., who is an independent consultant of the Company, and a "Qualified Person" as defined by NI 43-101.

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

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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 Company's expectation that the findings generated from the comprehensive metallurgical testing completed by UNR will be utilized in the development of the previously announced Preliminary Economic Assessment for the Horizon Project and may be utilized as part of the development of a Preliminary Economic Assessment for the Big Mack Project if undertaken by the Company; the planned metallurgical testing procedure proposed by the UNR; and the expected timing of the planned metallurgical testing.

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 testing will proceed as anticipated on the anticipated timing; the outcomes of the testing, including that the outcomes will be utilized in the development of a Preliminary Economic Assessment by the Company; and that the Company will be successful in developing a Preliminary Economic Assessment for the Horizon Project.

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 metallurgical testing 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 metallurgical testing may be unsuccessful or fail to achieve the results anticipated by the Company; and that the Company may not be successful in developing a Preliminary Economic Assessment for the Horizon Project. 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.?

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