

NEWS RELEASE

Pan American Energy Announces Board and Management Changes

2024-09-26

Paul Gorman Appointed Interim Chief Executive Officer and Director

CALGARY, Alberta, Sept. 26, 2024 (GLOBE NEWSWIRE) -- Pan American Energy Corp. (CSE: PNRG | OTCQB: PAANF | FRA: SS60) ("Pan American" or the "Company"), an exploration stage company engaged principally in the acquisition, exploration and development of mineral properties containing battery metals in North America, announces that Mr. Jason Latkowcer has resigned as Chief Executive Officer and Director of the Company in order to pursue other interests. Mr. Latkowcer will continue to support the Company through an advisory role.

Mr. Paul Gorman, a seasoned executive, will assume the role of Interim CEO. Mr. Gorman is a resource sector-focused corporate specialist with over 25 years of experience in junior mining finance, public listings, viability assessment, and the operational rationalization of several emerging-growth public companies. For 18 years, he served as President and Managing Partner of Riverbank Capital, working with small-cap companies to assist in financing, property, and profile development. Paul was instrumental in raising over \$85 million of capital, and in developing plans for ongoing sustainable business growth. He was instrumental in revitalizing the junior graphite space in North America in 2008 by funding Industrial Minerals Inc, which became Northern Graphite and assisting four other graphite companies in an advisory role. Paul founded Mega Graphite Inc. in 2009 and has served as chief executive for three other companies. He is currently the Chief Executive Officer of Reflex Advanced Materials Corp and the Interim Chief Executive Officer of Traction Uranium Corp.

Sean Kingsley, Director of the Company, comments, "On behalf of the Board of Directors, shareholders, and the entire management team, we extend our sincere gratitude to Jason for his exemplary leadership and tireless dedication to Pan American Energy. Under his guidance, the Company achieved significant milestones, including multiple successful financings, strategic project acquisitions, and the spin-out of Legacy Lithium, which led to a

subsequent asset sale. Jason was also instrumental in establishing key partnerships, and fostering strong collaborations with industry partners, enabling the Company to secure several non-dilutive grant funding opportunities. His contributions to resource exploration and development, including the ongoing mineral resource estimate and metallurgical testing in Ontario, have positioned the Company for continued success. We wish Jason the very best in his future endeavors."

The Company would also like to announce the resignation of Mr. William Gibbs from the Board of Directors and would like to thank him for his service.

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:

Paul Gorman

CEO

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Cautionary Note Regarding Forward-Looking Statements

This news release contains certain forward-looking statements within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, are

"forward-looking statements." These forward-looking statements reflect the expectations or beliefs of management of the Company based on information currently available to it. Forward-looking statements are subject to a number of risks and uncertainties, including those detailed from time to time in filings made by the Company with securities regulatory authorities, which may cause actual outcomes to differ materially from those discussed in the forward-looking statements. These factors should be considered carefully and readers are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

The CSE has neither approved nor disapproved the information contained herein.

Source: Pan American Energy Corp.