

Pan American Energy Announces Proposed Share Consolidation

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CALGARY, Nov. 07, 2024 - [Pan American Energy Corp.](#) (CSE: PNRG | OTCQB: PAANF | FRA: SS60) ("Pan American" or the "Company") is pleased to announce that its board of directors has approved a consolidation (the "Consolidation") of the common shares of the Company ("Common Shares") on a ten-to-one basis. The Company currently has 105,979,236 Common Shares outstanding, and, if completed, the proposed Consolidation would reduce the number of issued and outstanding Common Shares to approximately 10,597,923.

The Company will issue a subsequent news release following its filing of all necessary documentation with the Canadian Securities Exchange ("CSE") in respect of the proposed Consolidation, announcing the effective date of the proposed Consolidation, the new CUSIP and ISIN for the consolidated Common Shares, and any other relevant details regarding the proposed Consolidation. No fractional Common Shares will be issued as a result of the proposed Consolidation. Any fractional Common Shares resulting from the proposed Consolidation will be rounded up in the case of a fractional interest that is one-half (1/2) of a Common Share or greater, or rounded down in the case of a fractional interest that is less than one-half (1/2) of a Common Share, to the nearest whole number of Common Shares, and no cash consideration will be paid in respect of fractional Common Shares rounded down to the nearest whole Common Share.

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 proposed consolidation ratio and the anticipated effect of the Consolidation on trading in the

Common Shares.

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 Canadian Securities Exchange will not object to the proposed Consolidation and 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 Canadian Securities Exchange may object to the proposed Consolidation and use its discretion to prohibit the proposed Consolidation; 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.?

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