



Pan American Energy Reviews 2025 Work and Outlines 2026 Exploration Strategy

Review of 2025 exploration activities and planned technical priorities across the Tharsis and Big Mack projects

January 8, 2026

Calgary, Alberta --- **Pan American Energy Corp. (CSE: PNRG | OTC: PAANF | FRA: SS6)** (“Pan American” or the “Company”) is pleased to provide a year-in-review summary of exploration activities completed in 2025, along with an outlook on planned technical work and exploration priorities for 2026. Across the portfolio, last year focused on building a more complete understanding of each project and turning the available data into practical exploration plans. In This year, Pan American intends to continue systematic technical work designed to strengthen target confidence and maintain flexibility in program design based on evolving interpretations, permitting considerations, and available capital.

The Tharsis Project

In 2025, Pan American acquired the Tharsis project, a carbonatite alkaline complex prospective for rare earth elements (“REEs”) and niobium mineralization, located in the Northwest Territories of Canada. The exploration activities completed last year were designed to improve topographical and geophysical understandings of the project area, in support of developing a coherent interpretation for drill target generation. Field work at Tharsis included outcrop magnetic observations and sampling, as well as the collection of bathymetric information across Squalus Lake to inform water column depths to help guide future drilling. In 2026, Pan American plans to start by focusing on the integration of the datasets into a consolidated geological interpretation to improve confidence in the project’s lithological framework. The Company is also evaluating the possibility of a drill program at Tharsis this winter, with the goal of testing priority targets and further refining the geological model. Additional follow-up activities in the summer may include targeted mapping and sampling, project-scale geophysics, and other work programs intended to improve drill readiness over time.

The Big Mack Project

In 2025, Pan American advanced the technical foundation of the Big Mack Project in Ontario, which is prospective for lithium-cesium-tantalum (“LCT”) pegmatite mineralization. Work last year focused on continuing to develop the project’s geological framework through interpretation of the latest drilling results, together with the previously collected datasets in 2023 and 2024, to refine the understanding of geological controls and drill target prioritization. In 2026, the Company plans to update the Big Mack geological model using the most recent drilling results and advance drill target prioritization. Planned work also includes continued interpretation and integration of available datasets to better define mineralization controls and support follow-up exploration planning.

“Last year, we continued to build on a strong technical foundation at Tharsis and Big Mack,” said Adrian Lamoureux, Chief Executive Officer. “The work completed helped us refine geological understandings and



improved our ability to prioritize exploration targets. Now our focus remains on disciplined and cost-effective technical advancement that will support well-justified exploration decisions.”

QUALIFIED PERSON

The scientific and technical content of this news release has been reviewed, verified, and approved by Jared Suchan, Ph.D., P.Geo., Technical Advisor to the Company and a “Qualified Person” as defined by National Instrument 43-101.

For a discussion of the Company’s QA/QC and data verification procedures and processes, please see its most recently-filed technical report under the Company’s profile at <http://www.sedarplus.ca>.

Market Maker

The Company also announces that it has appointed Independent Trading Group, Inc. (Address: 420, 33 Yonge Street, Toronto, ON, Canada, M5E 1G4; Website: www.itg84.com; Contact: Chris Kaplan; Email: chriskaplan@itg84.com) (“ITG”) as a market maker for its common shares traded on the Canadian Securities Exchange (the “CSE”).

As a market maker for Pan American ITG will strive to contribute to a fair and orderly market for the Company’s common shares in accordance with the policies of the CSE by buying and selling the Company’s shares on the CSE as well as other alternative Canadian trading venues. In consideration for ITG’s services, the Company will pay ITG a monthly fee of C\$3,000.

About Pan American Energy Corp.

Pan American Energy Corp. (CSE: PNRG) (OTC: PAANF) (FSE: SS60) is an exploration stage company engaged principally in the acquisition, exploration, and development of mineral properties containing battery and critical 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, with the right to earn an additional 15% for a total 90% interest. Pan American has also entered into an option agreement with Northern Critical Minerals Corp. to acquire up to a 100% interest in the Tharsis REE Project, located in the Northwest Territories. The project hosts the Squalus Lake Alkaline Complex, a Proterozoic-age carbonatite-bearing intrusion prospective for rare earth and high field strength elements.

On Behalf of the Board of Directors:

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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 the Company's exploration and other plans with respect to its mineral properties, including, but not limited to plans for future drill programs, and the geological potential of such properties, as well as 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.