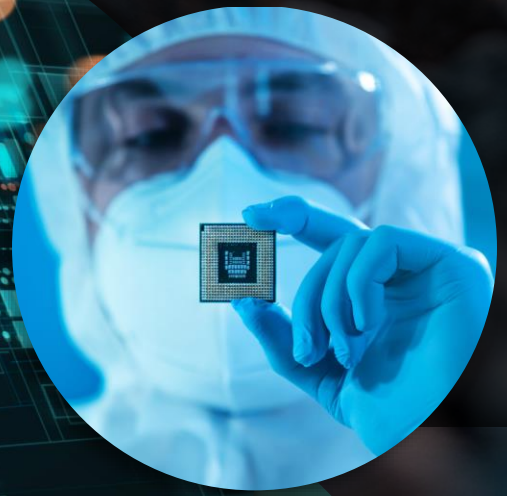
PAN AMERICAN ENERGY



Driving the Future of Domestic **Rare Earth** and **Critical Minerals Supply Chains**

CSE: **PNRG** | OTC: **PAANF** | FRA: **SS6**

2025 CORPORATE PRESENTATION

Legal Disclaimer

PAN AMERICAN ENERGY CORP. FLS RIDER

Terms of Use

This investor presentation is being provided for the sole purpose of providing the recipients with background information about Pan American Energy Corp. (the "Company"). The Company has made reasonable efforts to ensure that the information contained in this presentation is accurate as of the date hereof, however, there may be inadvertent or unintentional errors. No representation, warranty or guarantee, express or implied, is made as to the fairness, accuracy, completeness or correctness of information contained in this presentation, including the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, results or statements in relation to future matters contained in this presentation. The views and information provided herein are based on a number of estimates and assumptions that are subject to significant exploration, business, economic, regulatory and competitive uncertainties. See "Forward-Looking Statements" below. The Company is not liable to any recipient or third party for the use of or reliance on the information contained in this presentation.

This presentation provides information in summary form only, is not intended to be complete and does not constitute an offer to sell or the solicitation of an offer to buy any security. It is not intended to be relied upon as advice to investors or potential investors and does not constitute a personal recommendation or take into account the investment objectives, financial situation or needs of any particular investor. The Company is not acting as agent or advisor and encourages the use of independent consultants, as necessary, prior to entering into transactions. Any unauthorized use, disclosure, distribution or copying of this document by anyone other than the intended recipient is strictly prohibited.

Forward-Looking Statements

This investor presentation may contain certain forward-looking information and forward-looking statements (collectively, "forward-looking information") within the meaning of applicable securities laws in both the U.S. and Canada. Forward looking information includes, but is not limited to, statements concerning expectations, beliefs, targets, plans, goals, objectives, assumptions and statements about possible future events, conditions, and results of operations or performance. Forward-looking information may contain statements with words or headings such as "financial expectations", "key assumptions", "anticipate", "believe", "expect", "targets", "plan", "will", "outlook", "guidance", "should" or similar words suggesting future outcomes.

This presentation contains forward-looking information relating, but not limited to the results of any market research concerning rare earth elements supply and lithium market industry drivers contained herein; market analysis regarding rare earth elements and the cesium market; expected exploration potential of the Tharsis Project property and results thereof; completion of the proposed field and drilling programs and the potential for new discoveries within the Tharsis Project; the future supply chain and development timeline of the field and drilling programs for the Tharsis Project; and implementation of the Big Mack Project work plan.

The forward-looking information that may be in this presentation is based on current expectations, estimates, projections and assumptions, having regard to the Company's experience and its perception of historical trends, and includes, but is not limited to, expectations, estimates, projections and assumptions relating to: the Company's ability to obtaining necessary financing, personnel, equipment and permits to complete its proposed exploration plans; the Company's ability to identify additional battery metals properties for exploration; changes in business strategies, North American and global economic growth and conditions; commodity prices and interest rates; performance of our assets and equipment; sufficiency of our budgeted capital expenditures in carrying out our business plan; geopolitical conditions, applicable laws, regulations and government policies, including without limitation, those relating to regulation of rates, tariffs, import/export, trade, taxes, wages, labour and immigration; the availability and cost of labour, labour disruptions, services and infrastructure; the satisfaction by third parties of their obligations to the Company; and carbon markets, evolving sustainability strategies, and scientific or technological developments. Although the Company believes the expectations, estimates, projections and assumptions reflected in the forward-looking information presented herein are reasonable as of the date hereof, there can be no assurance that they will prove to be correct.

Current conditions, economic and otherwise, render assumptions, although reasonable when made, subject to greater uncertainty. Undue reliance should not be placed on forward-looking information as actual results may differ materially from those expressed or implied by forward-looking information. By its nature, the Company's forward-looking information involves inherent risks and uncertainties that could cause actual results to differ materially from the forward looking information, including, but not limited to, the following factors: the Company's limited operating history; the Company's ability to obtain all necessary permits, licenses and regulatory approvals in a timely manner; operational risks and hazards inherent with the business of mining (including environmental accidents and hazards, industrial accidents, equipment breakdown, unusual or unexpected geological or structural formations, cave-ins, flooding and severe weather); inadequate insurance, or inability to obtain insurance, to cover these risks and hazards; increased competition in the mining industry for attractive mining properties; the Company's current lack of profitable operations and the uncertainty surrounding the achievement of future production or the payment of dividends; fluctuations in currency markets (such as the Canadian dollar versus the U.S. dollar); the exposure of the Company's potential mineral production to fluctuations in commodity prices and other market factors beyond its control; the Company's ability to obtain adequate financing for exploration and development; uncertainty as to the Company's ability to continue as a going concern; the involvement by some of the Company's directors and officers with other companies; the Company's history of losses and expectation of future losses; lack of personnel and equipment necessary to carry out the Company's proposed exploration and development; the Company's ability to manage capacity constraints and pressure on its internal systems resulting from its growth; the liquidity risk associated with an investment in the Company; the potential for the Company to become involved in litigation that may adversely affect its operations, financial position, or share price; and the adequacy of the Company's policies, procedures, and systems to address current and future privacy obligations and risks.

The foregoing list of factors is not exhaustive. These and other factors are detailed from time to time in reports filed by Company with securities regulators in Canada. Reference should be made to and the additional risks identified in the sections "Cautionary Note Regarding Forward Looking Statements", "Risk Factors" and elsewhere in the Company's Management Discussion and Analysis dated March 3, 2025, available on SEDAR+ at www.sedarplus.com.

Any forward-looking information contained in this presentation is made as of the date hereof. Except as required by law, the Company undertakes no obligation to update publicly or otherwise revise any forward-looking information, or the foregoing assumptions and risks affecting such forward-looking information, whether as a result of new information, future events or otherwise.

The scientific and technical information contained in this presentation relating to the Tharsis Project has been reviewed and approved by Jared Suchan, Ph.D., P.Geo., a "Qualified Person" as defined by National Instrument 43-101.

The scientific and technical information contained on this presentation relating to the Big Mack Project has been reviewed and approved by Jared Suchan, Ph.D., P.Geo., a "Qualified Person" as defined by National Instrument 43-101.

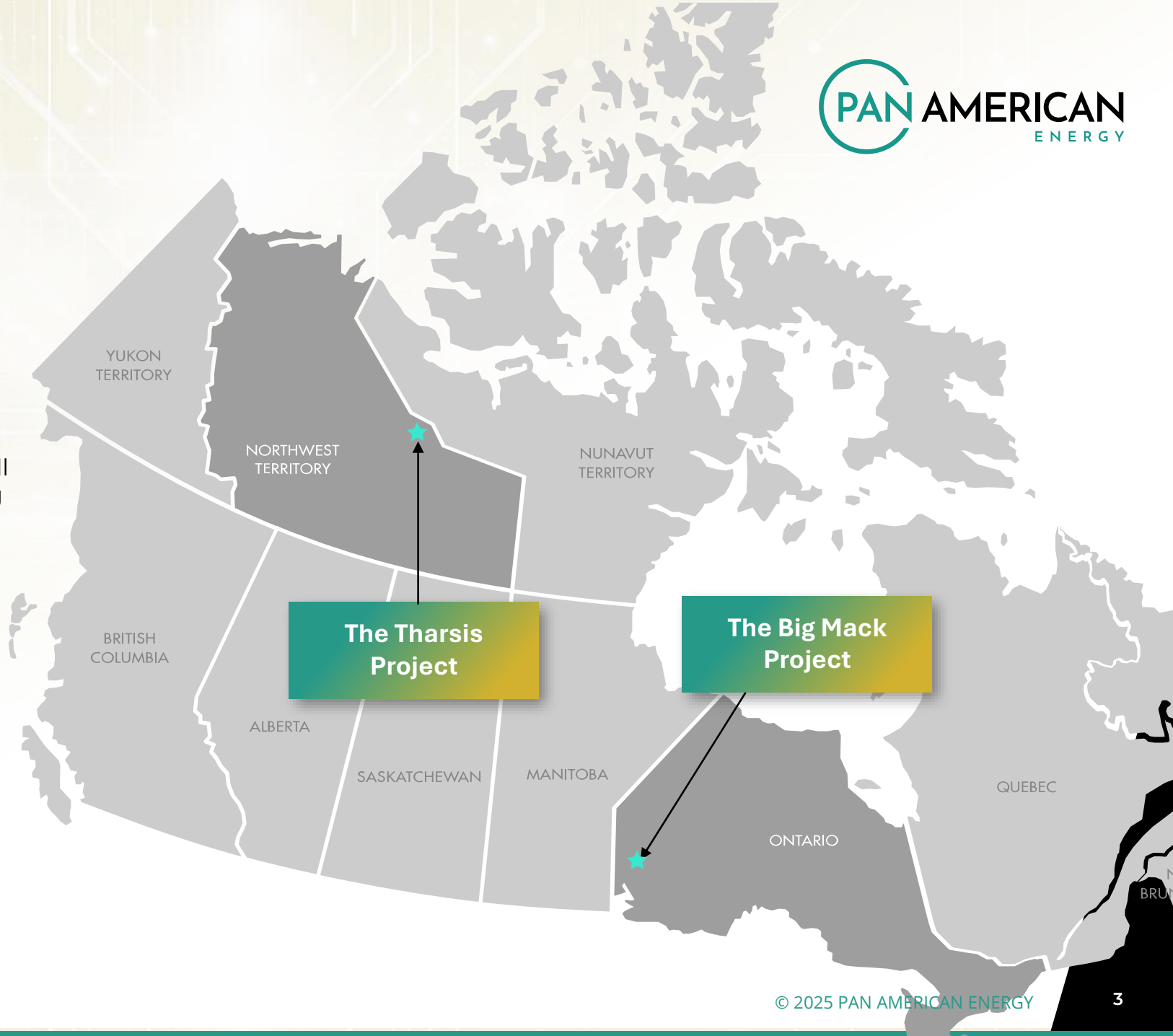
For further information regarding the exploration information contained herein regarding the Big Mack Property, including additional information regarding sample, analytical and testing results, please see the Company's technical report with respect to the Big Mack Property entitled Technical Report on the Big Mack property, Kenora Mining District Northwestern Ontario, Canada with an effective date of December 12, 2022, filed on the Company's SEDAR+ profile at www.sedarplus.com on December 14, 2022.

The information regarding adjacent properties is taken from public disclosure of the owner or operator of the adjacent property. The Company has not had a qualified person verify this information and this information is not necessarily indicative of the mineralization on the Company's property.

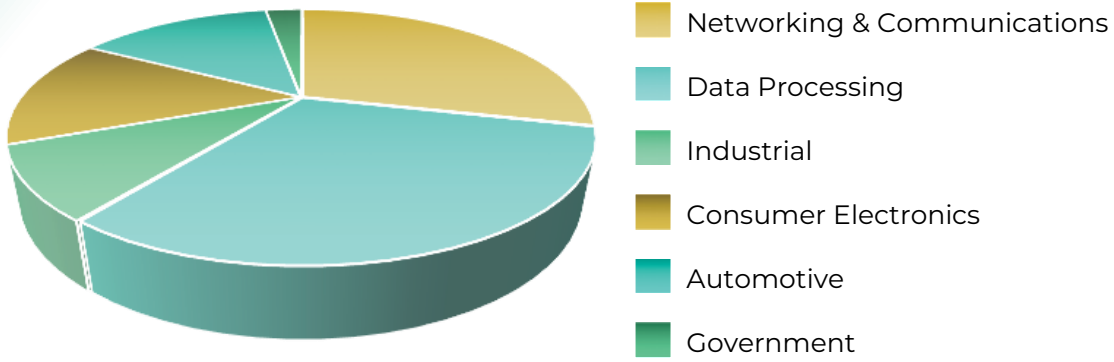
Investment Highlights

Projects located in top mining jurisdictions

- Tharsis targets **critical minerals** like rare earth elements, niobium, and phosphorus—**essential resources** for North America's efforts to secure supply chains
- A fully planned 2,000-meter drill program will target the most **promising zones**, advancing the project toward defining a resource and future development
- **Domestic sources** of rare earth and critical minerals **are a national priority** (CHIP Act, Defense Production Act, Mineral Security Partnership, Inflation Reduction Act, Critical Minerals Strategy, etc.).
- **The Big Mack Project** 2024 Drill Program intersected 20+ meter intercepts intervals with high-grade lithium and cesium mineralization open at depth
- **Discovery of an emerging cesium trend** strengthens the Project's profile as a high-potential LCT (lithium-cesium-tantalum) system



Rare Earth Elements Market



Rare Earth Market Analysis

CAGR 8.5% — **2024 US $11.78B** — **2037 US $34.02B**

Rare earth elements are essential to more than 200 products, including smartphones, electric vehicles, wind turbines, and advanced defense systems such as missile guidance and radar

Rare Earth Elements End Use Applications						
Agriculture	**Automotive**	**Aerospace/Defence**	**Chemicals/Catalysts**	**Healthcare**	**Electronics**	**Power Generation**
Fertilizers Farm equipment Farm engines	Vehicle engines Electric vehicles Catalytic converters Magnetic devices	Aircraft engines Submarines Guidance systems Flight controls Magnetic devices	Pollution control System controls	MRI scanners CT scanners Magnetic devices	Computer screens Smartphones Semiconductors Magnetic devices	Wind turbines Solar controls Magnetic devices Control systems

Source: https://www.researchnester.com/reports/rare-earth-metals-market/5142
https://www.statista.com/statistics/604190/distribution-of-rare-earth-element-consumption-worldwide-by-end-use/

Source: https://www.mining-technology.com/analyst-comment/china-global-rare-earth-production/

China’s Stranglehold on Rare Earths Sparks Global Diversification Push

- **China currently dominates global rare earth production**, accounting for over 69% of supply and processing nearly 90% of the world’s rare earth elements.
- According to the International Energy Agency, China’s control over critical mineral processing **poses major risks** to global energy and economic security, particularly due to potential supply disruptions.
- The United States has set a goal to establish a complete **domestic rare earth supply chain by 2027**, including mining, processing, and manufacturing, to strengthen national security and technological independence.
- **Canada has opened its first commercial rare earth refinery,** taking a major step toward diversifying supply sources and reducing reliance on Chinese processing capabilities.
- Under the U.S. Defense Production Act, Australia, **Canada,** and the UK are **now considered domestic sources** for critical minerals, **enabling collaborative funding** and **strategic partnerships** to build resilient supply chains.

In April 2025, China imposed export restrictions on seven rare earth elements and related magnets, requiring special licenses and intensifying supply chain risks globally.

Source: https://www.csis.org/analysis/consequences-chinas-new-rare-earths-export-restrictions
https://www.mining-technology.com/analyst-comment/china-global-rare-earth-production/
https://www.reuters.com/markets/commodities/us-track-establish-domestic-rare-earths-supply-chain-defence-official-says-2024-05-22/
https://www.instituteforenergyresearch.org/international-issues/canada-opens-its-first-commercial-rare-earth-elements-refinery/

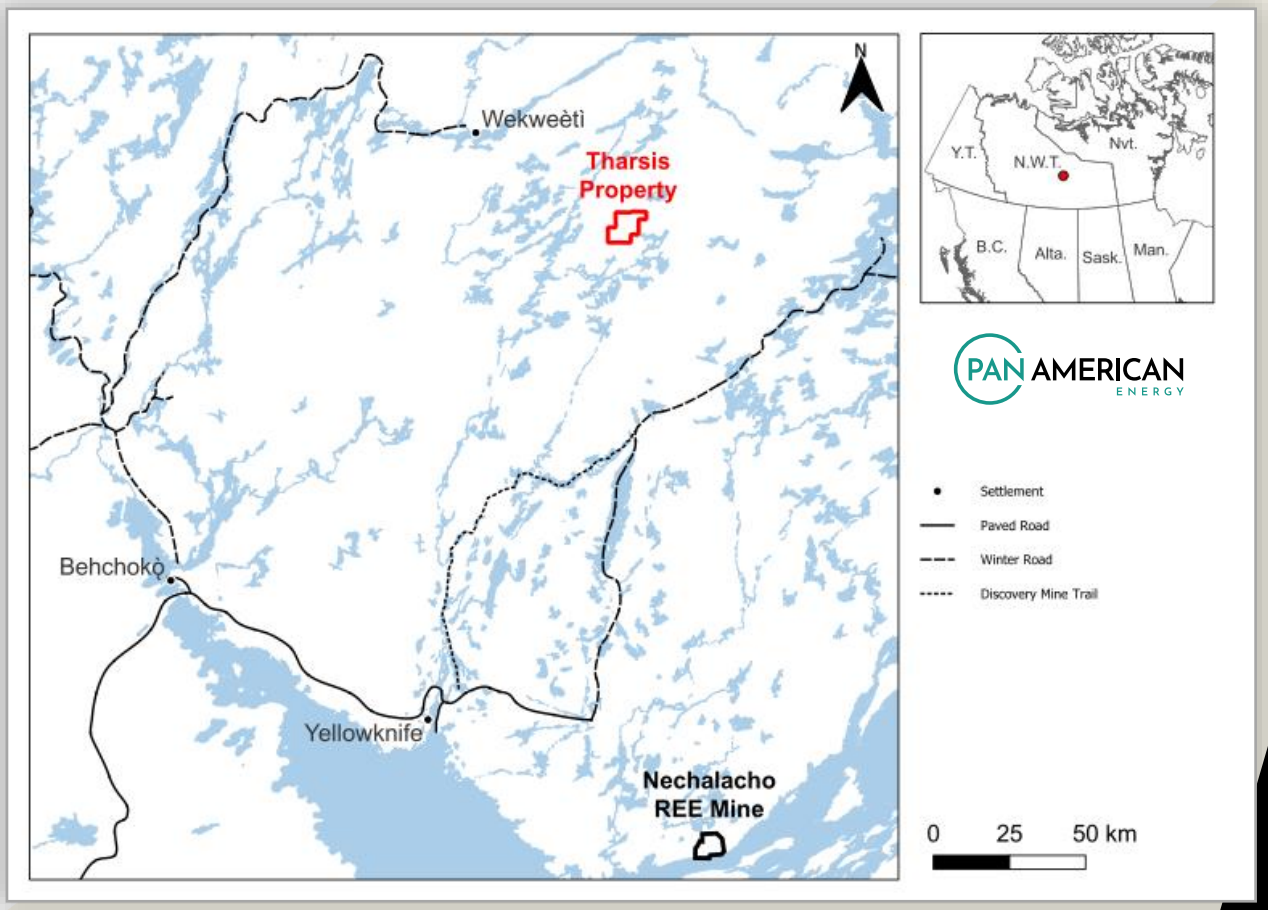
PAN AMERICAN ENERGY

The Tharsis Project

OVERVIEW

Tharsis Project Overview

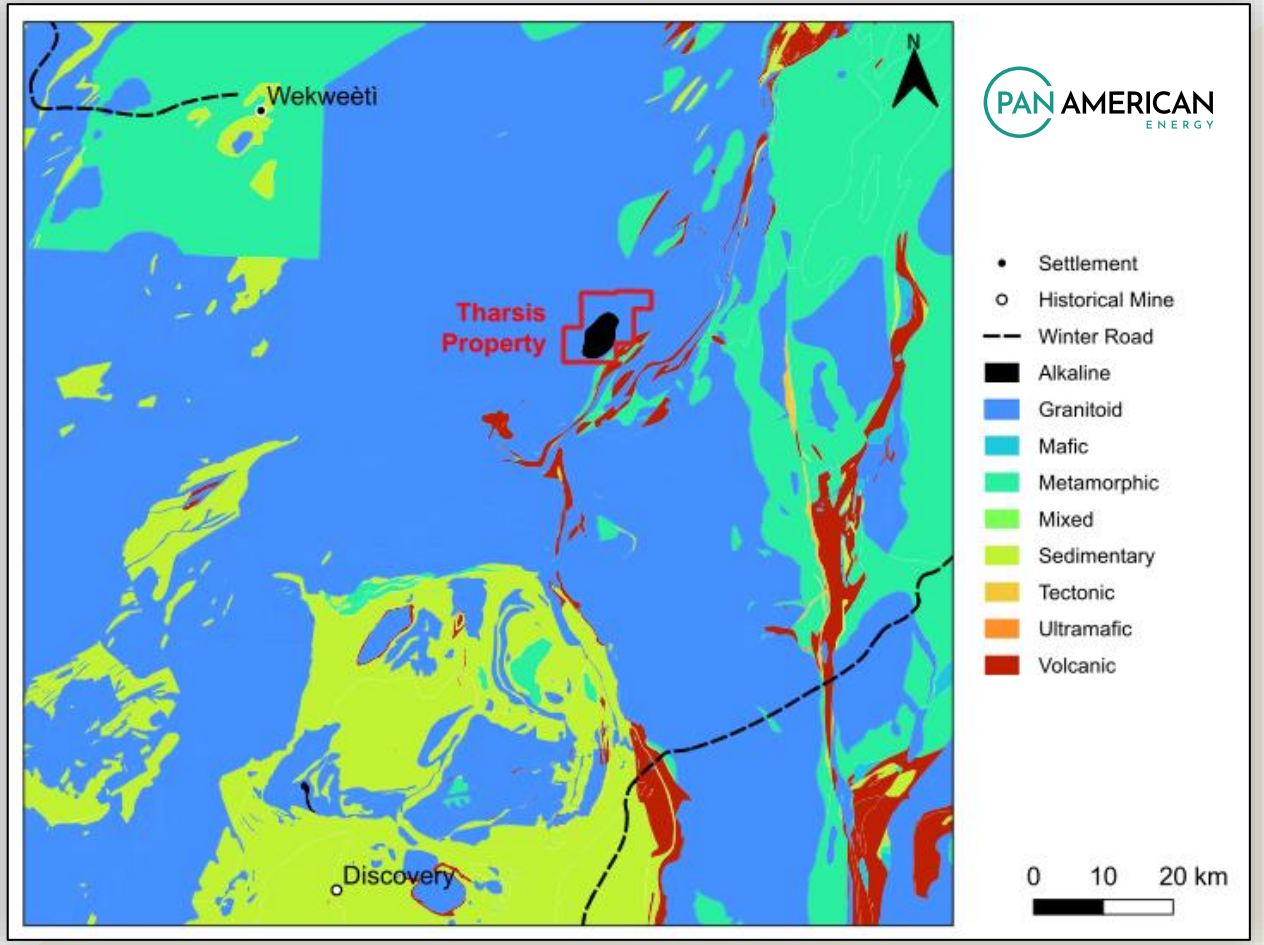
- **8,750-hectare project** primed for rapid advancement
- Three highly elevated critical elements on project **(REE, Nb, & P)***
- Located in the **Northwest Territories** of Canada, 170 km northeast of the capital city of Yellowknife.
- Situated **200 km** from Canada's only producing rare earth project**
- Tharsis has the potential to join the newly created rare earth supply chain and provide material to meet **domestic demand.**
- **Access** to the property is currently achieved by floatplane in the summer, by ski-plane in the winter, or by helicopter **year-round.**



*Rare Earth Elements, Niobium & Phosphorus
** Proximity to Canada's only producing rare earth project is not necessarily indicative of the mineralization on the Tharsis Project

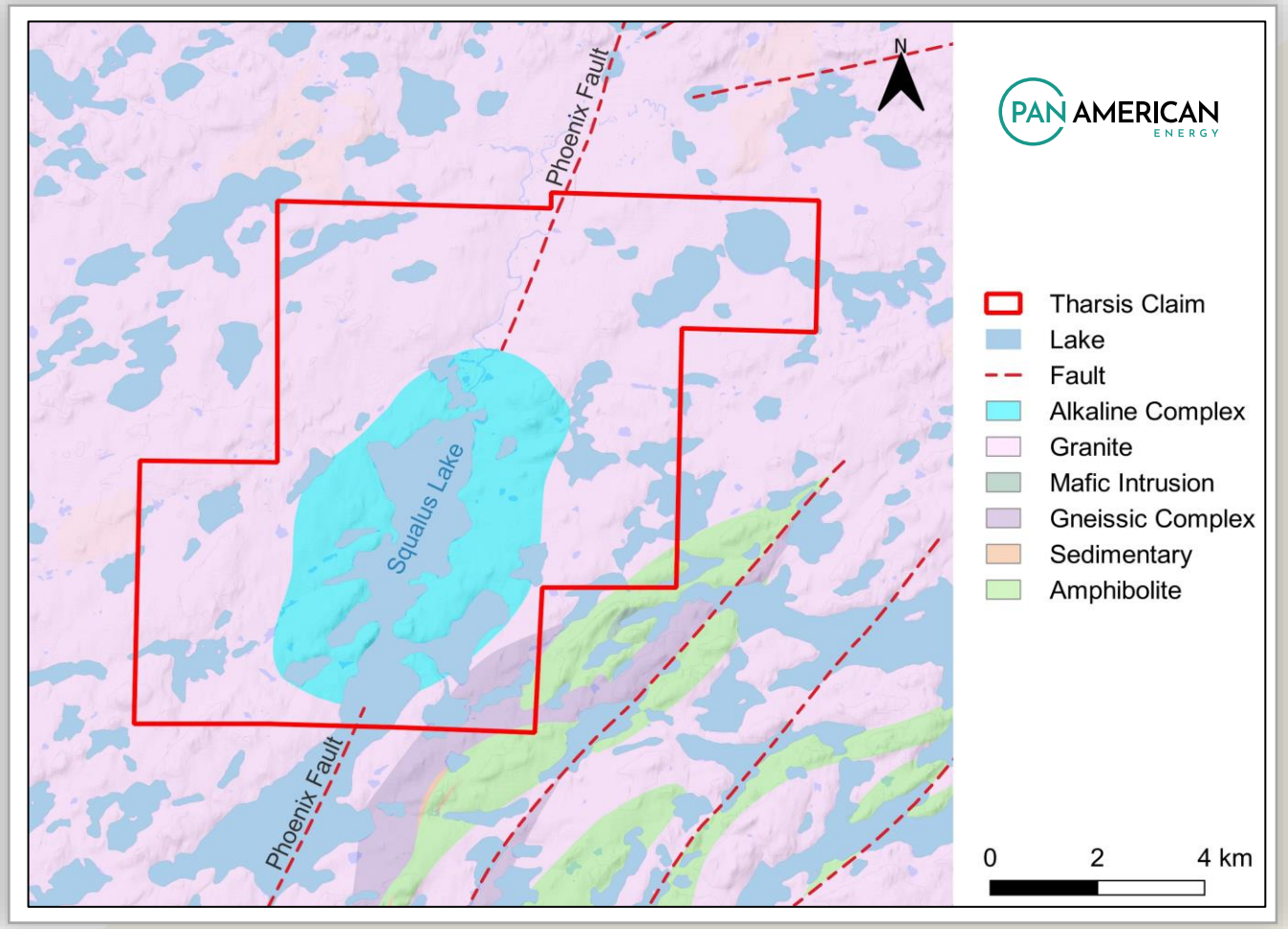
Regional Geology

- The Slave Province is a Late Archean craton in the northwestern Canadian Shield, **spanning across the Northwest Territories and Nunavut.**
- The geologic region is made up of **a complex assemblage** of several geologic terranes, including prevalent granitoid units and meta-sediments with enclaves of various volcanic packages.
- The regional geology hosts a variety of current and past producing mines, including the **Nechalacho REE project**.



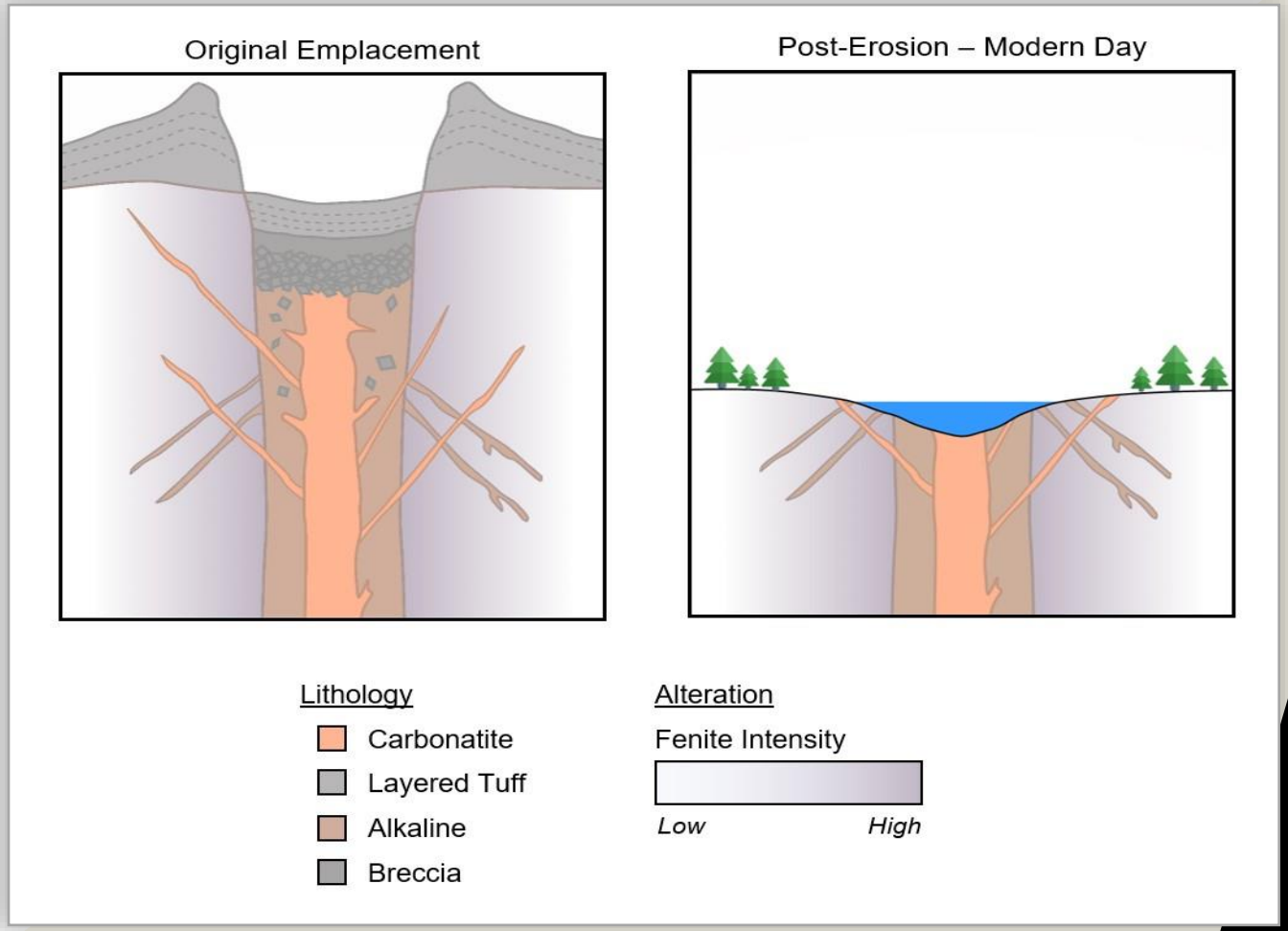
Tharsis Project Geology

- The Squalus Lake Alkaline Complex **(SLAC)** is a Proterozoic intrusion dated to be ~2,180 million years old.
- **Carbonatite dykes** are observed **surrounding the shoreline** of Squalus Lake.
- The SLAC is situated along a **prominent structural feature** known as the **Phoenix Fault.**



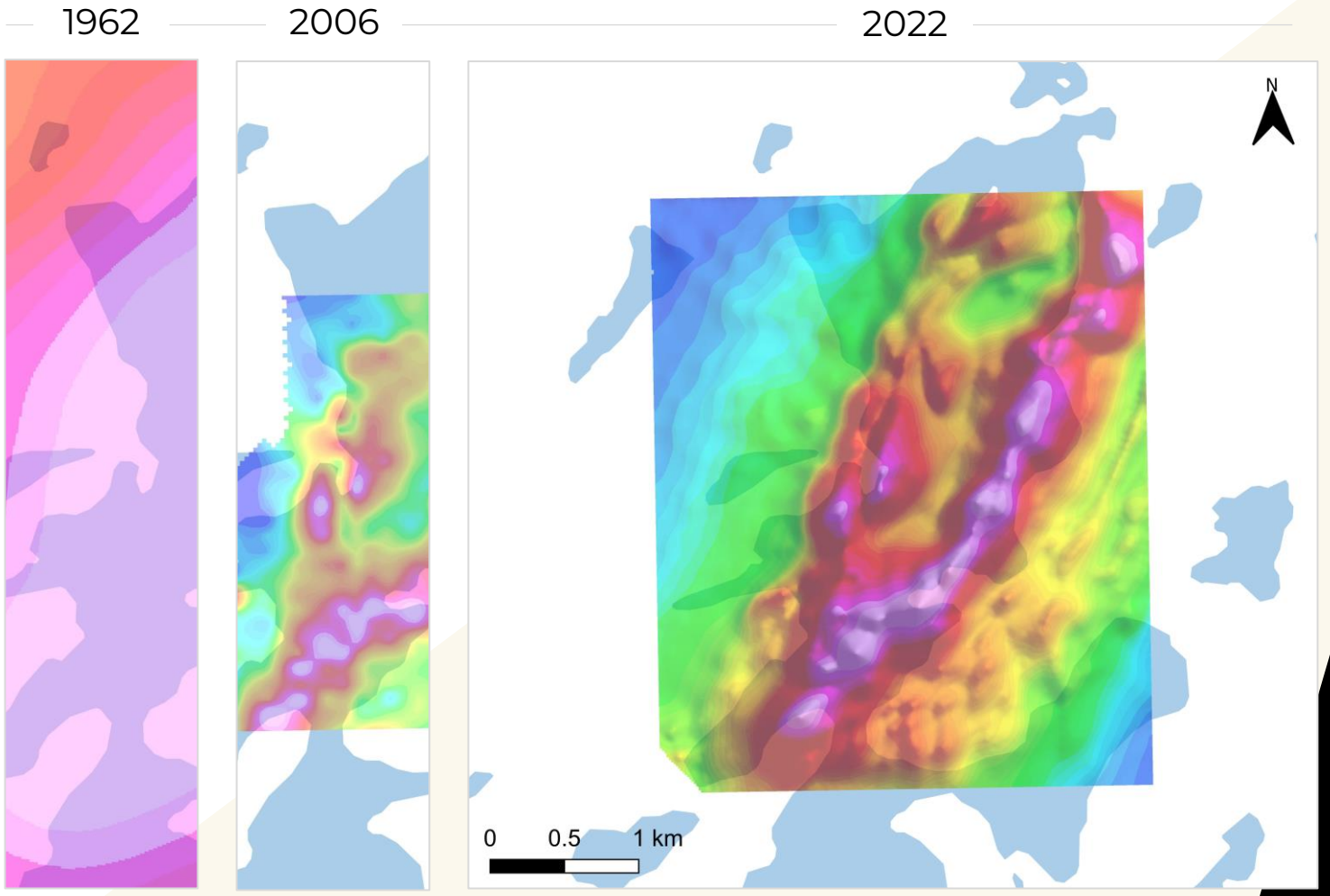
Tharsis Deposit Model

- During erosion, **carbonatite rocks** are **more susceptible to erosion** than surrounding granitic rocks, creating a water-filled depression on the modern landscape.
- Off-shooting carbonatite dikes can be found outcropping near the shoreline of the lake, **presenting an opportunity** to test mineralization that represents the underlying body.



Tharsis Magnetic Signature

- **Magnetic surveys** performed in 1962, 2006, and 2022 **confirm the presence of a magnetic ring structure** beneath Squalus Lake.
- **The magnetic ring** is hypothesized to correspond with a magnetic ferro-carbonatite lithological unit.
- **Rare earth mineralization** often corresponds to the weaker magnetic cores in the middle of the structure, which are the units emplaced latest in the magmatic sequence.
- **Niobium** is theorized to correspond with the magnetic high ring structure.



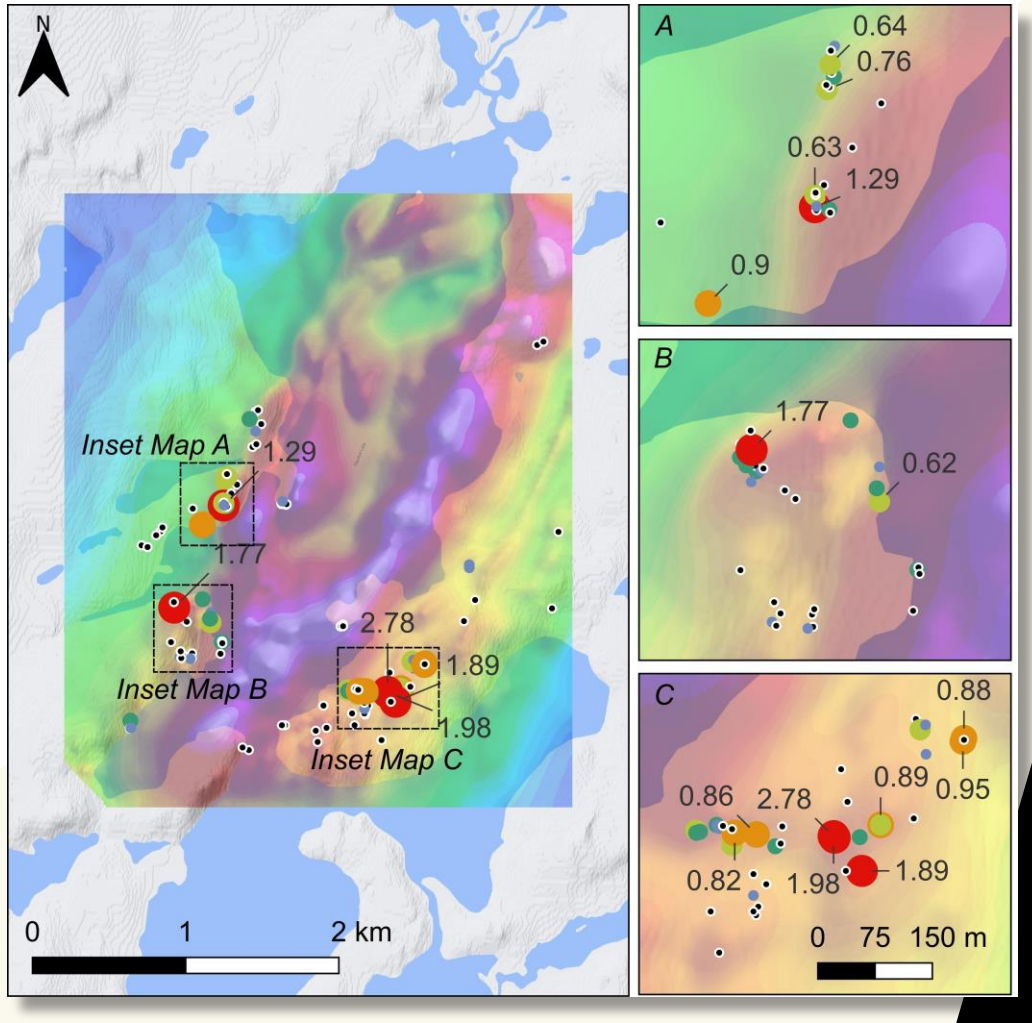
Rare Earth / Grade

Considering rare earth grades >0.5% TREO in the database (n = 18):

- Total rare earth oxides TREO[1]
  Average sample **1.09% TREO**
  Best sample has **2.78% TREO**

- Neodymium + praseodymium:
  TREO Average:
  2,429 ppm (24% NdPr: TREO)
  Best sample:
  6,500 ppm (24% NdPr: TREO)

- Critical rare earth oxides
  CREO[2] Average:
  2,401 ppm (26.05% CREO: TREO)
  Best sample:
  5,568 ppm (20% CREO: TREO)

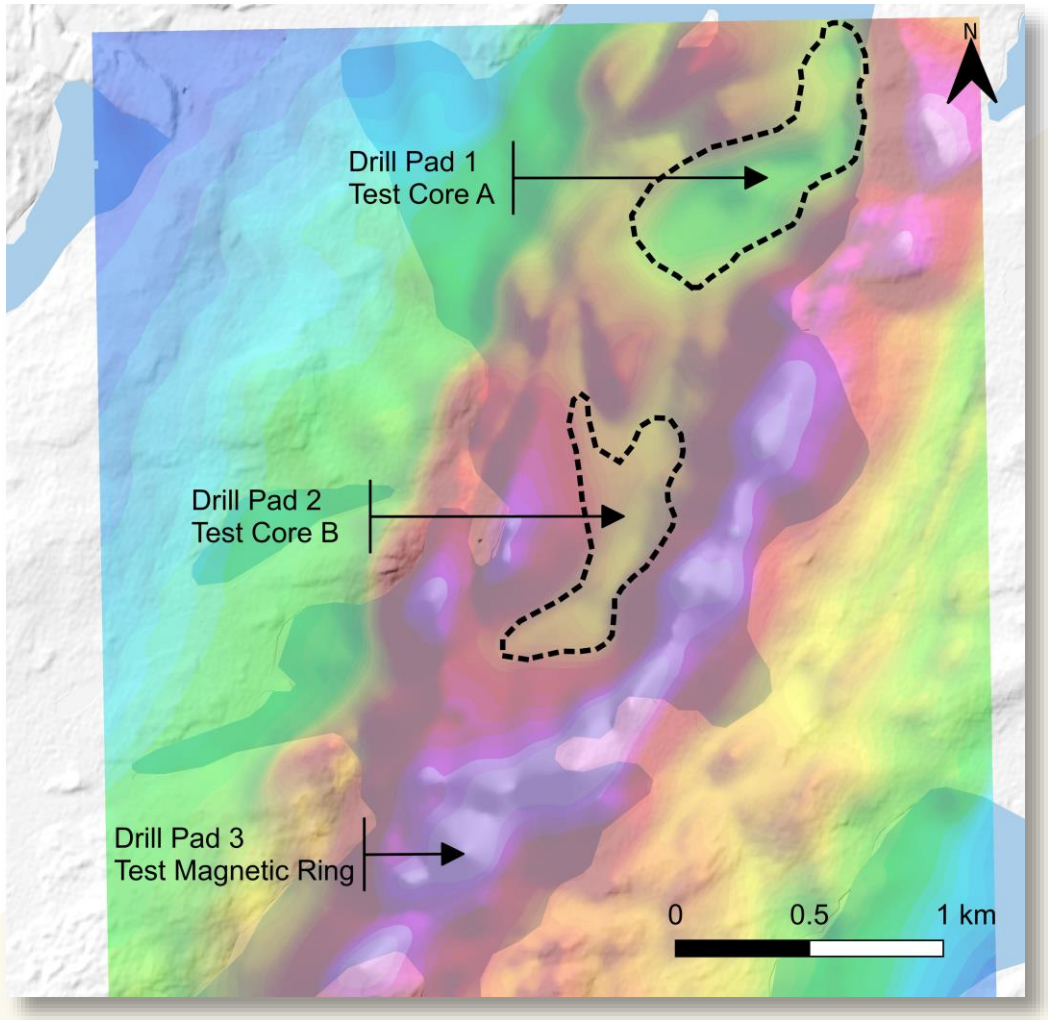


[1] Lanthanides plus scandium and yttrium
[2] Neodymium, terbium, dysprosium, europium and yttrium

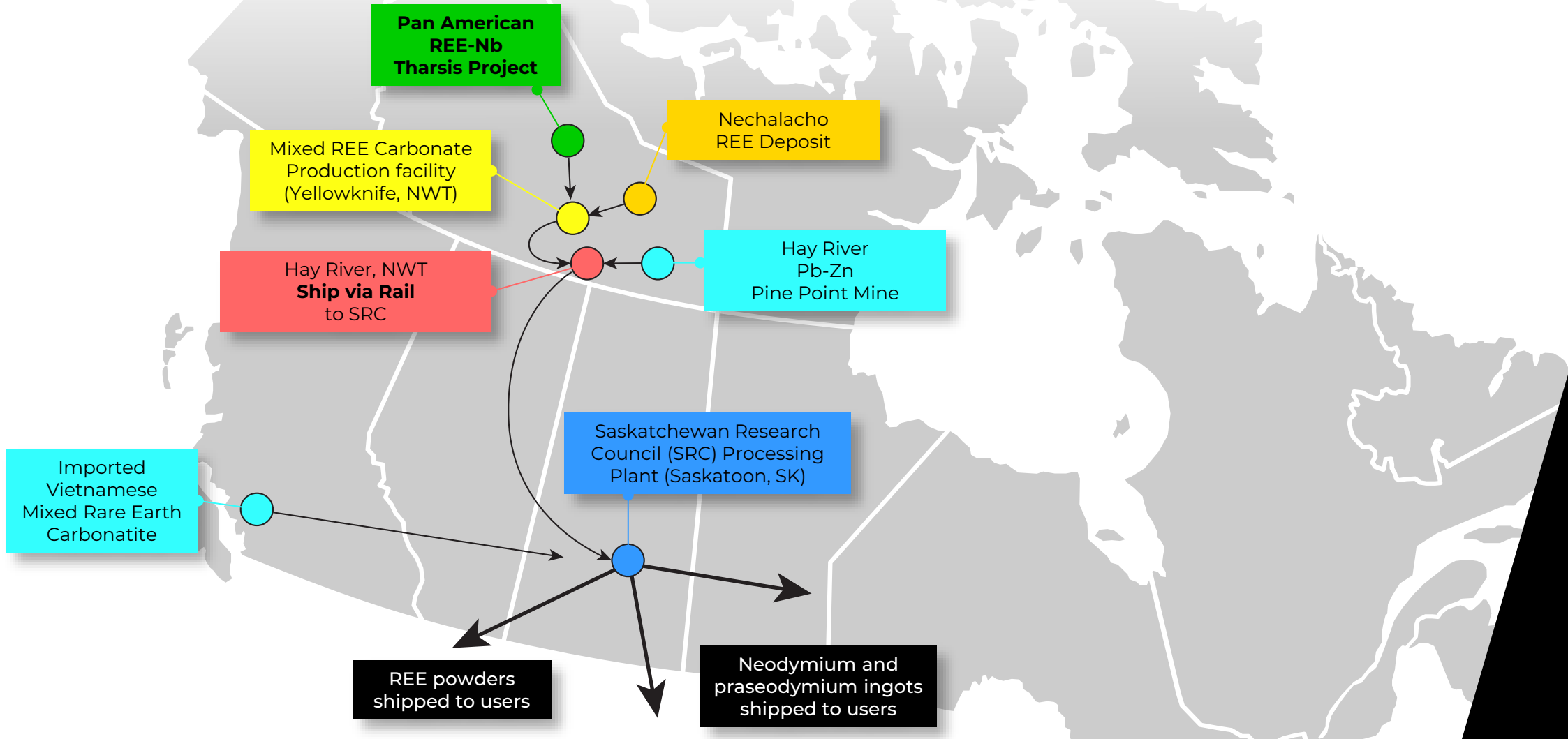
The scientific and technical content of this slide has been reviewed, verified, and approved by Jared Suchan, Ph.D., P.Geo., Technical Advisor at the Company, and a "Qualified Person" as defined by National Instrument 43-101.

Tharsis Exploration Plan

- A **2,000-meter drilling** program is proposed.
- The program has been designed using **three ice-based targets,** each with multiple drill holes that could range from **100-400 meters in depth.**
- Pads 1 and 2 are **designed to test the two intrusive cores** for carbonatite and rare earth mineralization.
- Pad 3 is **designed to test the magnetic ring** for carbonatite and niobium mineralization.



Future / Domestic Supply Chain



Future / Development Timeline

2021

Field Program

COMPLETE

- Staked original claims
- Confirmed hand sample grades
- Performed QEMSCAN analysis to examine host mineralogy

2022

Field Program

COMPLETE

- Performed aeromagnetic survey to further reveal structure
- Staked additional claims to capture entire structure

Q1-2 2023

Program Planning

COMPLETE

- Use magnetic survey results to plan drill holes
- Prepare exploration budgets

In Progress

Field Program

- Construct camp for drilling program
- Collect bathymetry data
- Map outcrops to begin detailed geologic model

Subject to Financing

Drill Program

- Test the structure for mineralogy, grade, and metallurgical potential
- **Produce an inferred mineral resource estimate**

PAN AMERICAN ENERGY

The Big Mack Project

OVERVIEW

The Cesium Market

Cesium is classified as a critical mineral by the U.S. Department of Energy, highlighting concerns over supply chain risks and its essential role in various energy technologies.

The global cesium market size is estimated to grow by USD 3.57 billion from 2024 to 2028, according to Technavio. The market is projected to grow at a CAGR of approximately 2.67% during the forecast period.

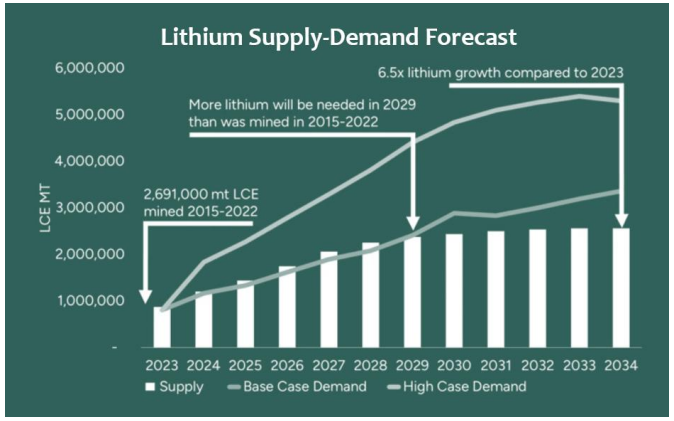
The cesium market size is expected to increase by 1,680.79 metric tons from 2022 to 2027, with North America projected to occupy a 37% market share, according to Technavio.

Source: https://www.prnewswire.com/news-releases/cesium-market-to-expand-by-usd-3-57-billion-from-2024-2028--driven-by-growing-role-in-cancer-treatment-ai-powered-market-evolution--report-by-technavio-302231667.html

Lithium Market Industry Drivers

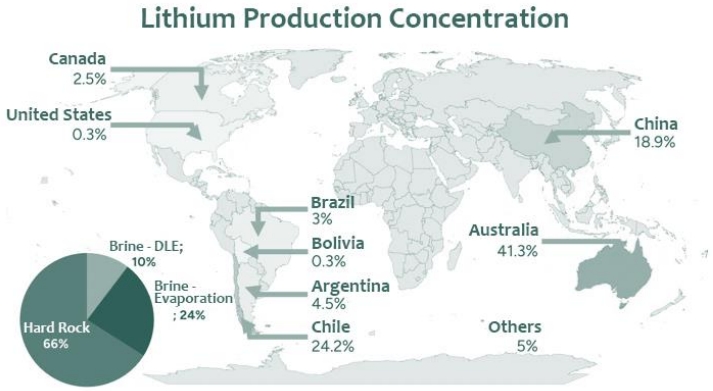
Surging Demand for Electric Vehicles (EVs):

The global shift toward sustainable transportation has led to a significant increase in electric vehicle (EV) adoption. Lithium-ion batteries, which are essential for EVs, have become the primary driver of lithium demand, accounting for approximately 87% of the market.



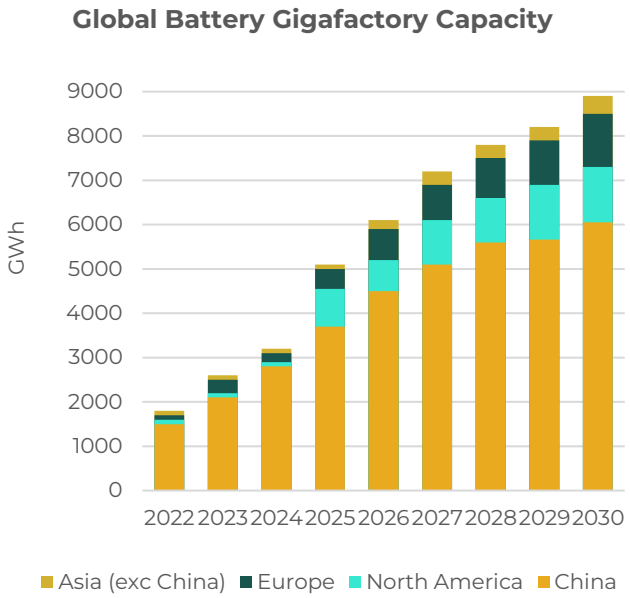
Global Lithium Supply: Key Players and U.S. Decline

Over 90% of global lithium production comes from Australia, Chile, China, and Argentina, with Australia leading in mining and China dominating refining. As of 2024, 66% of lithium is mined from ore, while 34% is extracted from brine. U.S. production has declined from 27% in 1996 to less than 1% in 2023, emphasizing the urgent need for a domestic supply to meet electric vehicle (EV) and energy storage demand.



Gigafactory Growth vs. Lithium Supply by 2030

By 2030, if all announced gigafactories come online as planned, only 36% of global production capacity will be utilized—unless significant investments are made in lithium supply chains.



Source: https://lithiumharvest.com/knowledge/lithium/the-lithium-mining-market/

Big Mack Project Overview

The Big Mack Project is emerging as a high-potential lithium-cesium-tantalum (LCT) system, delivering strong lithium results and uncovering a new cesium trend near the world's only major cesium producer.

- The Big Mack Project continues to deliver strong lithium results from petalite-bearing pegmatites in latest drilling campaign.
- Drilling has revealed an emerging cesium trend, hosted in Cesium-rich minerals and alteration haloes along pegmatite margins and within altered mafic volcanic rocks.
- This dual-commodity profile strengthens the project's position as a high-potential lithium-cesium-tantalum (LCT) system with multi-critical mineral potential.
- With only one major cesium producer globally (Sinomine's nearby Tanco Mine), these early results may open a new value stream for the project.*

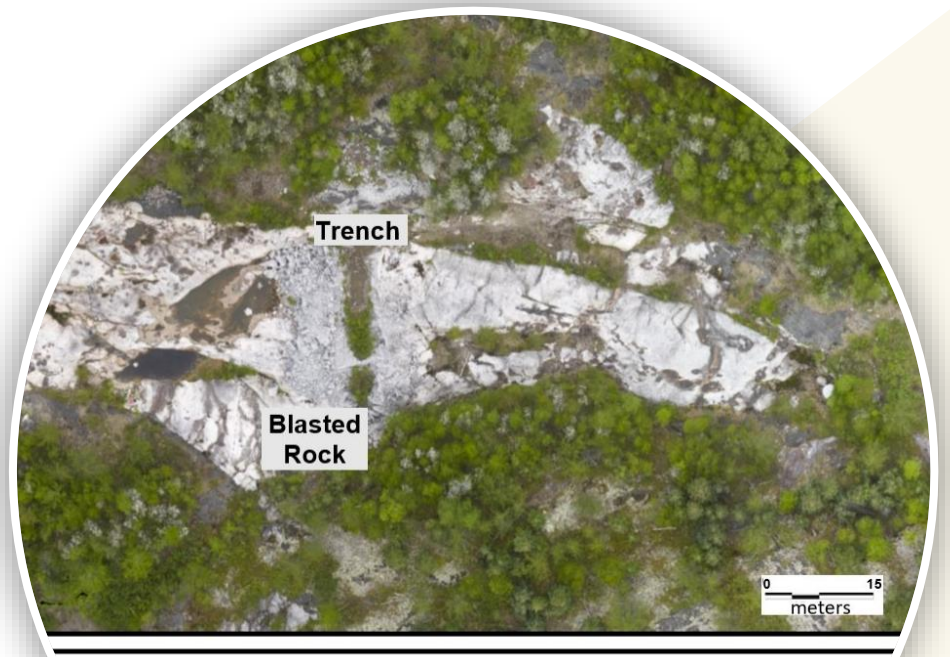


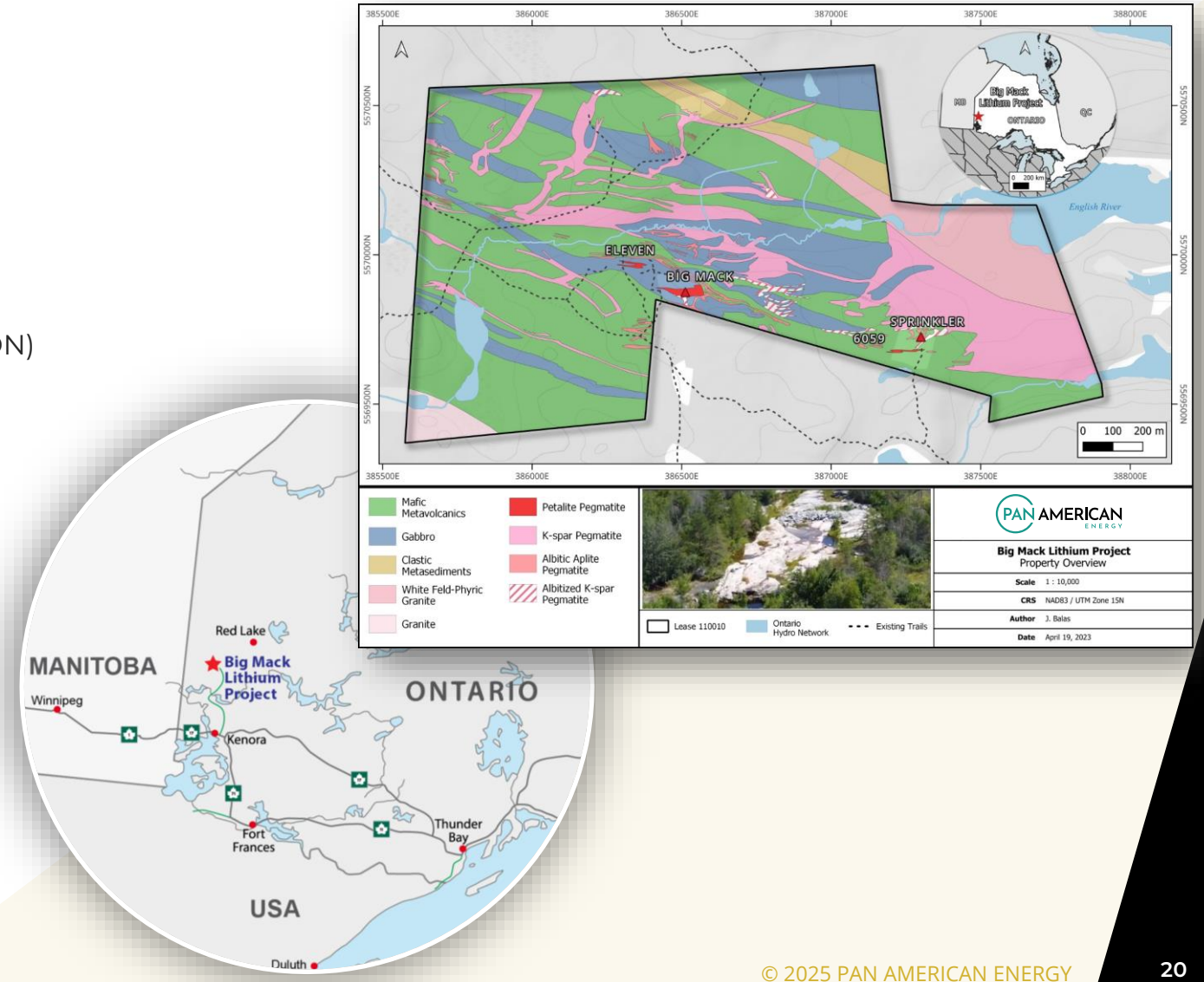
Image of the Central Portion of the Big Mack Pegmatite Exposure

* Proximity to the Tanco Mine is not necessarily indicative of the mineralization on the Big Mack Project

The Big Mack Project Location

Located in the Paterson Lake Area, Ontario Canada

- ~80 km north of Kenora, ON
- ~4-hour drive from Tanco's major cesium Mine
- Accessible by all-weather highway and logging roads
- ~50 km by road to Canadian National Railway (Redditt, ON)
- Adjacent to existing SRLD, Big Whopper Pegmatite deposit (~1.3 km):
    - Tonnage-Grade Estimates
    - Measured: 4.28 Mt @ 1.33% Li2O
    - Indicated: 5.80 Mt @ 1.36% Li2O
    - Measured & Indicated Total: 10.08 Mt @ 1.35% Li2O
    - Inferred: 2.81 Mt @ 1.38% Li2O



For further information regarding the exploration information contained herein regarding the Big Mack Property, including additional information regarding sample, analytical and testing results, please see the Company's technical report with respect to the Big Mack Property entitled Technical Report on the Big Mack property, Kenora Mining District Northwestern Ontario, Canada with an effective date of December 12, 2022, filed on the Company's SEDAR profile at www.sedar.com on December 14, 2022.

The information regarding adjacent properties is taken from public disclosure of the owner or operator of the adjacent property. The Company has not had a qualified person verify this information and this information is not necessarily indicative of the mineralization on the Company's property.

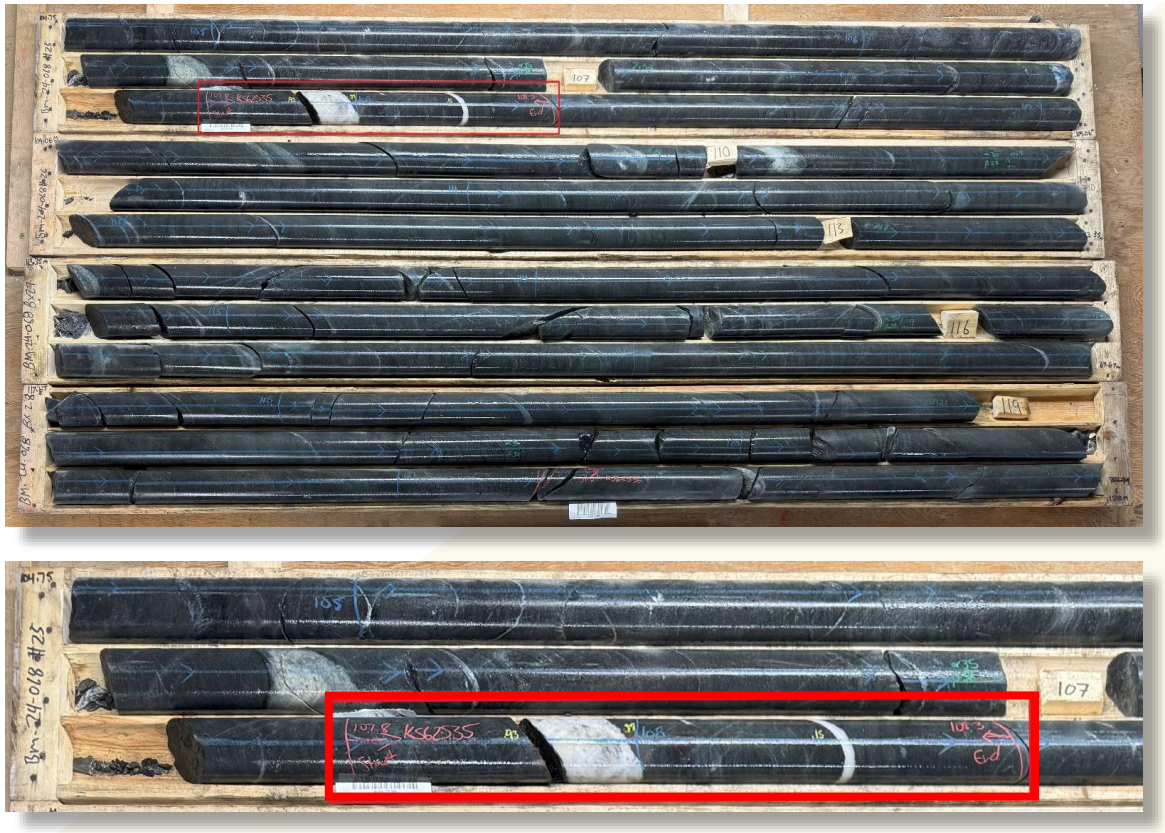
Recent Drilling Program Intersects Cesium

- The Q4-2024 drill program intersected cesium-bearing intervals in three holes:
  - BM24-063: 0.12% Cs_2O across 1.00 m
  - BM24-066: 0.11% Cs_2O across 1.50 m
  - BM24-068: 0.12% Cs_2O across 0.50 m
- These intervals occur at pegmatite-volcanic contacts with intense biotite alteration.
- Widespread Cesium-rich minerals were observed in multiple holes, with additional supporting assays confirming grades up to 0.124% Cs_2O.

BM24-068 intersected 0.12% Cs_2O over 0.50 m from 107.80 to 108.30 m within mafic volcanics containing bands of Cs-rich biotite throughout, and two small pegmatites with minor biotite.

LCT System Zonation and Alteration

- Cesium mineralization is concentrated along the outer margins of pegmatites and in biotite-altered mafic host rocks.
- This zonation aligns with well-established models of LCT pegmatite evolution, such as at the Tanco Mine (Manitoba) and Bikita (Zimbabwe), where cesium is commonly hosted in alteration halos or pollucite lenses.
- Big Mack exhibits similar alteration signatures, indicating potential for deeper or more evolved cesium-bearing zones.

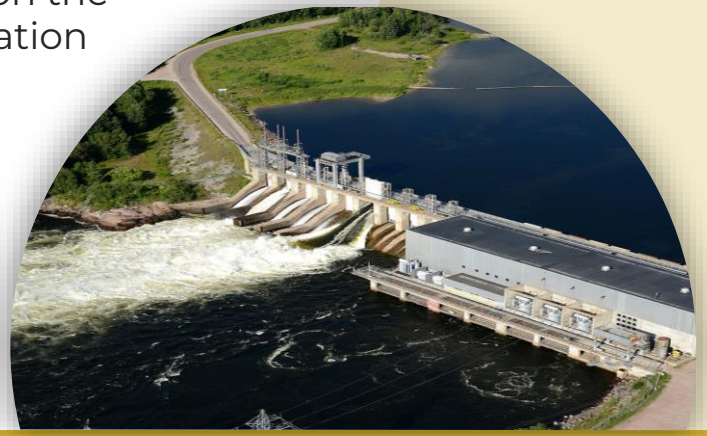


BM24-068 intersected 0.12% Cs_2O over 0.50 m from 107.80 to 108.30 m within mafic volcanics containing bands of Cs-rich biotite throughout, and two small pegmatites with minor biotite.

The Big Mack Project Work Plan

- Results from 2024 sampling program expected in Q2 2025, will be used to generate new exploration targets
- Mineralogical analysis to be performed to evaluate cesium host-rocks
- Pursuing letter of intent (LOI) with producers for lithium and cesium concentrate
- Mineral Resource Estimates (MRE) of lithium and cesium expected in Q3 2025
- Follow-up drilling to expand upon the resource model, and test exploration targets for hidden pegmatites

For further information regarding the exploration information contained herein regarding the Big Mack Property, including additional information regarding sample, analytical and testing results, please see the Company's technical report with respect to the Big Mack Property entitled Technical Report on the Big Mack property, Kenora Mining District Northwestern Ontario, Canada with an effective date of December 12, 2022, filed on the Company's SEDAR profile at www.sedar.com on December 14, 2022.



First Nations Engagement

- Property lies within the traditional land use area of the Wabaseemoong Independent First Nations of Whitedog, Ontario
- Previous holders have had discussions with Wabaseemoong Independent Nations regarding exploration activities on the property
- The Company is committed to collaborating and working with the First Nation community

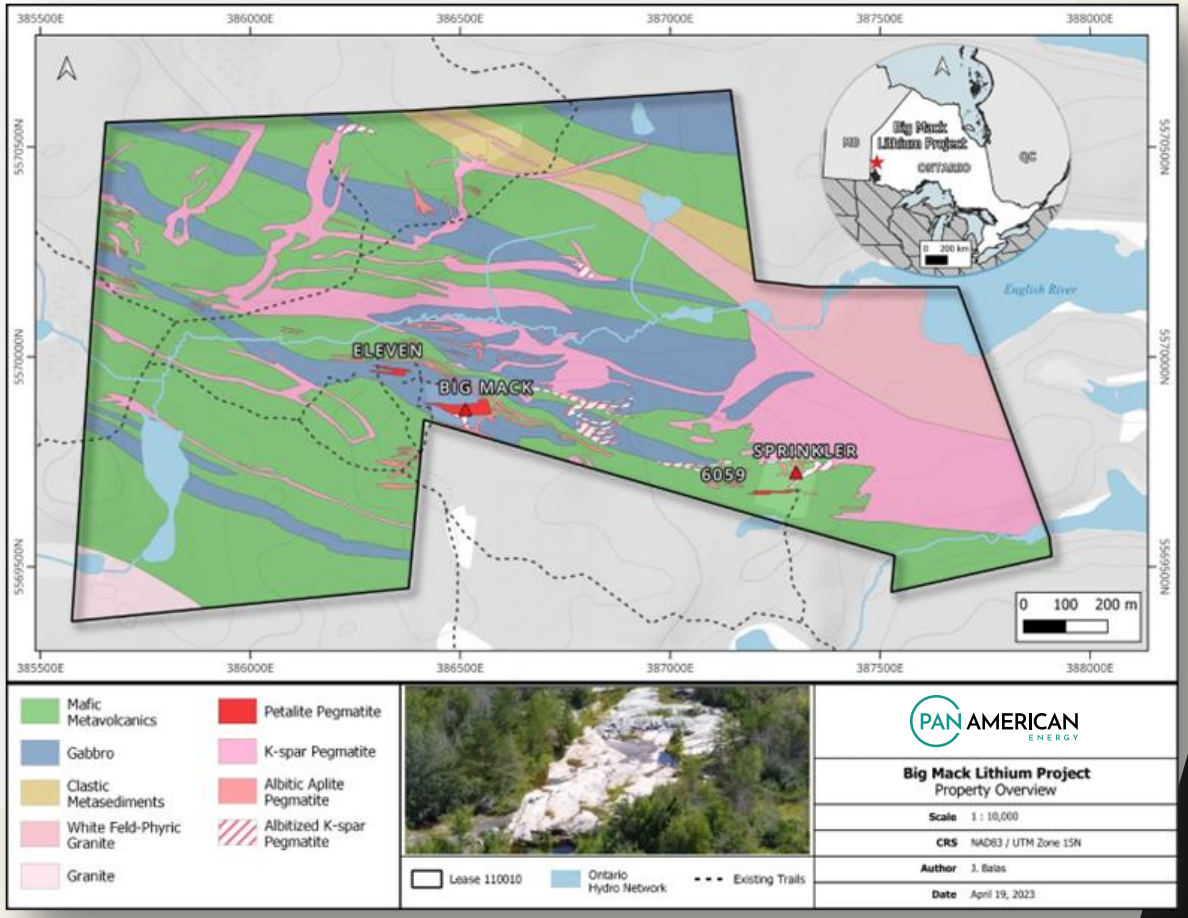
WABASEEMOONG INDEPENDENT NATIONS

Infrastructure

- Hydroelectric power generating station is located at Whitedog Falls, on the Winnipeg River (68 MW capacity)
- The transmission line comes within ~30 km of the Property
- Opportunity to produce 'green lithium'

Big Mack, Eleven Zone, Sprinkler Zone, and 6059 / Pegmatites

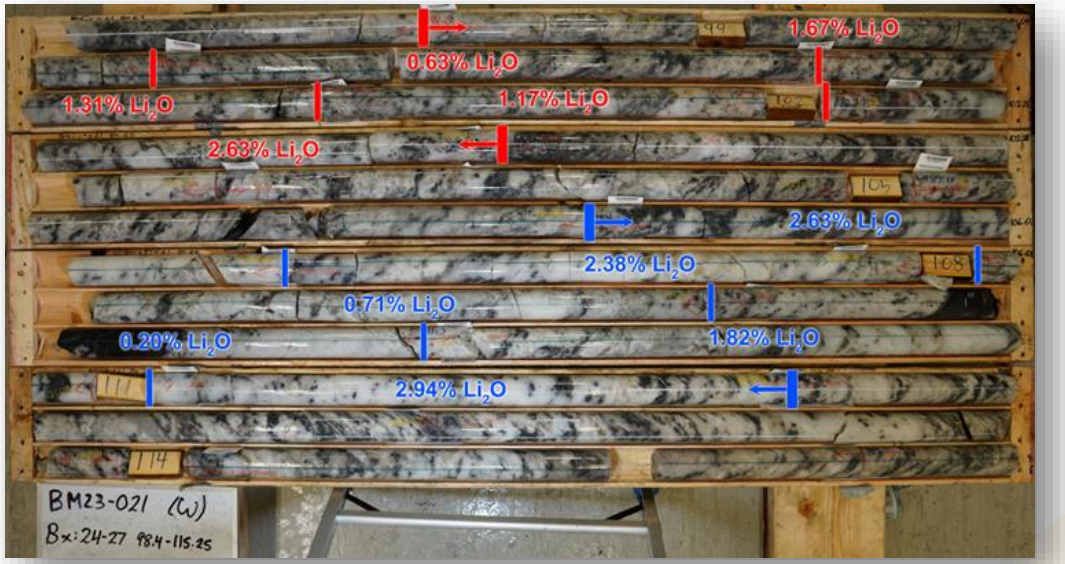
- Big Mack Pegmatite is the largest petalite dike discovered on the property and with a surface exposed strike length of 180 metres and a maximum width of 36 metres, petalite bearing mineralization across the extent of the exposure – remains open at depth
- Eleven Zone is the second largest petalite dike on the property and is exposed on surface for ~40 metres with high grade Li values throughout
- Two rare-metal zones lie 600 metres to the east-southeast of the Big Mack pegmatite:
  - 1) Sprinkler Zone pegmatite is exposed over a length of 17 metres and a surface width of 2 metres returning tantalum values from 10 to 159 ppm
  - 2) 6059 pegmatite has been exposed over a strike length of 30 metres and a width of 5 metres and exhibits the highest-grade lithium grab samples collected on the property

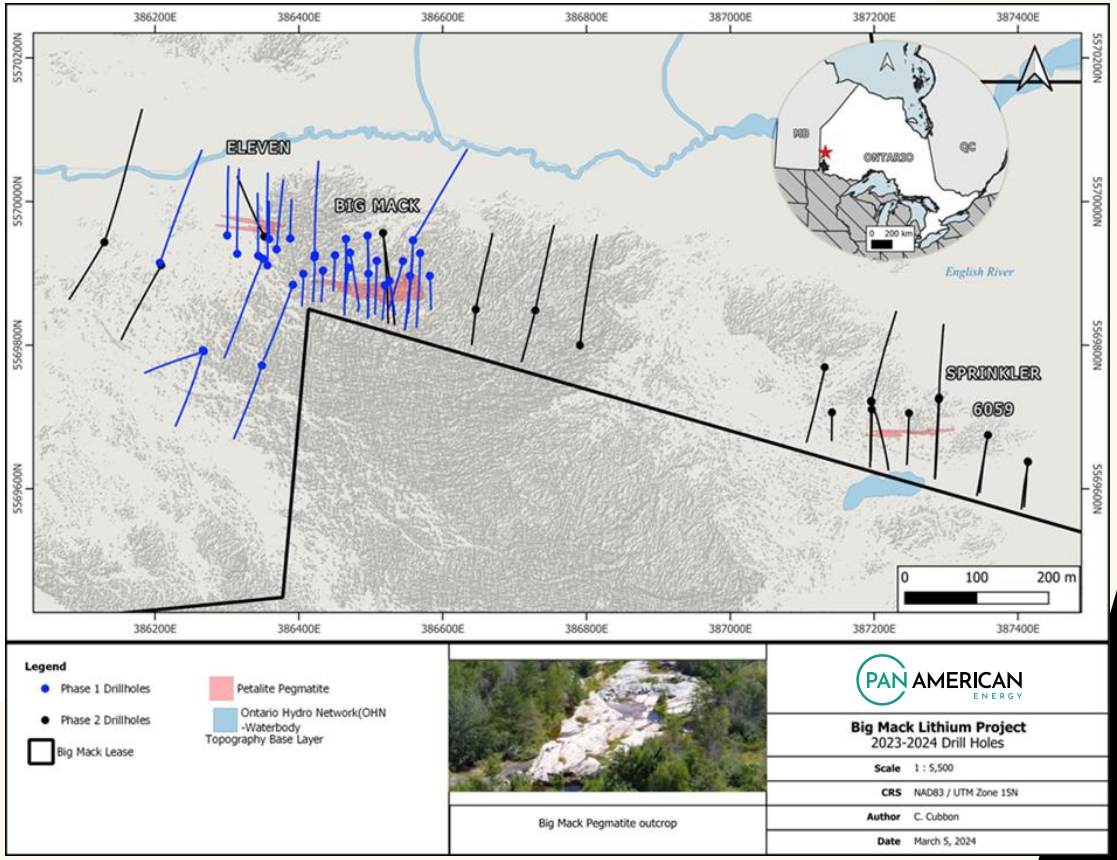


2023-2024 Big Mack Project Winter Drilling Campaign

Phase 1 and Phase 2 diamond drilling: 8322 metres over 60 drill holes

- Big Mack Pegmatite assayed up to 1.49 % Li_2O over 32.34 metres core length
- Eleven Zone assayed up to 1.32 % Li_2O over 22.20 metres core length
- Exploration drilling intersected additional pegmatites not exposed on surface
- Phase 2 drill results pending





The technical content 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. Dr. Suchan verified the data disclosed (or underlying the information disclosed) by reviewing imported and sorted assay data; checking the performance of blank samples and certified reference materials; reviewing the variance in field duplicate results; and reviewing grade calculation formulas.

Management Team

Adrian Lamoureux
Chief Executive Officer & Director

Mr. Lamoureux served as the CEO of Patriot Battery Metals (TSX: PMET), where he successfully led strategic initiatives in the exploration and extraction of critical minerals, contributing significantly to the company's growth and market positioning. He has held prominent roles such as Chief Executive Officer, President, Director, Corporate Development, and Investor Relations across various firms. His leadership at Patriot Battery Metals underscored his expertise in navigating the complexities of mineral exploration and development, aligning operational strategies with investor expectations, and fostering sustainable growth in competitive markets.

Sean Kingsley
Director

A mining investor & entrepreneur with over 14 years' experience specializing in corporate development, corporate strategy, strategic marketing, investor relations, advising & raising capital. He is the CEO & Director of Prophecy Potash, CEO & President of private companies Cardium Energy & Mango Research and Management, Strategic Advisor to Stuhini Exploration, and Independent Director to Pontus Protein. He served as Chair of the Association for Mineral Exploration BC's (AME) Communications & Marketing committee from 2014-2018, remains as a committee member. He sits on the Executive & Advisory Council for the Centre of Training Excellence in Mining (CTEM).

Paul More
Chief Financial Officer

Paul More, CPA, CA is a finance and accounting professional with over 10 years of combined experience in both public and private sectors. Prior to joining the Company, Mr. More provided CFO consulting and accounting services to clients in the health, pharmaceutical, technology, mining and real estate sectors. Mr. More obtained his Chartered Professional Accountant designation in 2011 and holds a Bachelor of Commerce with a double major in Accounting and Finance from the University of Northern British Columbia.

Tasheel Jeerh
Director

Mr. Jeerh, CPA, CA is a finance and accounting professional bringing over 10 years of accounting expertise and management experience to the team. Mr. Jeerh has experience in both public and private sectors, over a broad range of industries, including energy, mining, exploration and technology. Prior to joining the Company, Mr. Jeerh played a pivotal role in the growth of a private upstream oil and gas company, dealing with over $2.0 billion of M&A activity and $1.0 billion of financing activities. Mr.Jeerh received his designation at PricewaterhouseCoopers LLP, where he gained valuable audit experience through his work as a manager in the assurance practice.

Advisory Board

Brad Nichol

For over 25 years, Mr. Nichol has served as both senior executive and director of numerous public and private enterprises across the finance and resource sectors worldwide. He was the driving force behind Alpha Lithium, whose shareholders accepted a $313 million all-cash offer just over three years after acquiring their flagship asset and appointing Mr. Nichol CEO. After taking over the grassroots, early-stage exploration project with a $20 million market cap, Nichol raised over $100 million in equity, developed a significant resource, and delivered significant value to Alpha's shareholders in very short order. He has led successive organizations through multiple rounds of private and public financing initiated and executed dual listings in North America and Europe, established key international and domestic financial relations, overseen a myriad of executive management and technical roles, and closed several accretive asset acquisitions and financings in multiple jurisdictions. He previously served at Schlumberger (now "SLB") in various technical, managerial, marketing and sales roles in North America, South America and Europe. Mr. Nichol earned his MBA at the London Business School (Distinction 2003) and holds a BSc. in Mechanical Engineering from the University of Alberta (1992) and has been a registered Professional Engineer since 1994.

Dr. Jared Suchan, Ph.D., P.Geo.

Dr. Suchan is a professional geoscientist with nearly 10 years of experience in the exploration and development of mining projects in Canada. He received his Ph.D. in Environmental Systems Engineering in 2023 and his Honours B.Sc. in Geography and B.Sc. in Geology in 2016 from the University of Regina. His expertise is in the development and execution of early-stage mineral exploration programs in the remote regions of Canada. His previous experience includes coal mining operations and uranium exploration in Saskatchewan, rare earth element and diamond exploration in the Northwest Territories, and gold exploration in the Yukon. Dr. Suchan currently serves as the V.P. Exploration for Carmelo Capital Corp., as the Chief Operating Officer for the rare earth element exploration company Northern Critical Minerals Corp., and as a Managing Partner with the mineral exploration project generator company Voyageur Exploration Ltd.

Foster Wilson

Mr. Wilson is a geologist with over 30 years of experience. Mr. Wilson has significant experience in the generation and development of lithium claystone and brine exploration projects. Previously, he held Corporate Development and Exploration Manager roles for Placer Dome, Echo Bay, and American Bonanza Gold as well as President of Mesa Exploration and co-founder of Nevada Copper (TSX:NCU). Mr. Wilson serves as a director of TSX Venture Exchange listed Alpha Lithium Corp. (TSX.V:ALLI) and Atomic Minerals Corp. (TSX.V:ATOM).

Emilio Bunel

Mr. Bunel received his M.S. in Chemical Engineering in 1980 from the University of Chile and his Ph.D. in chemistry from the California Institute of Technology in 1988. He began his professional career at DuPont Central Research where he spent 12 years working on catalysis. From 2001 to 2008 he worked in the pharmaceutical industry. After spending twenty years in industry, Mr. Bunel was named director of the Chemical Sciences and Engineering Division at U.S. Department of Energy's Argonne National Laboratory in October 2008, where he was responsible for directing a science-based research, development, and early-stage engineering organization. In November 2017, he was named VP of Innovation at Sociedad Química y Minera ("SQM"), one of the largest lithium producers in the world. After serving with SQM, he joined the Catholic University of Chile as a professor with a joint appointment between the School of Chemistry and Pharmacy and the School of Engineering. His research interests are in the areas of new materials for energy storage and sustainable technologies to produce lithium raw materials.

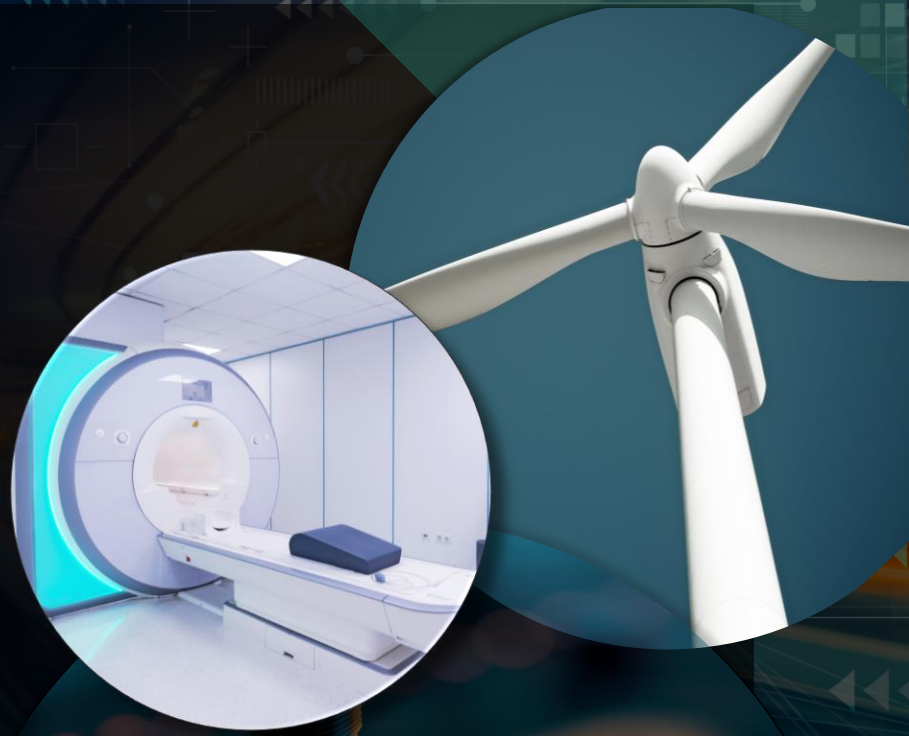
THANK YOU

PAN AMERICAN ENERGY

PH. +1.587.885.5970
EM. info@panam-energy.com

CSE: **PNRG** | OTC: **PAANF** | FRA: **SS6**

2025 CORPORATE PRESENTATION



Driving the Future of Domestic **Rare Earth** and **Critical Minerals Supply Chains**