

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Pan American Energy Corp. (the “Issuer”)

Trading Symbol: PNRG

Number of Outstanding Listed Securities: 97,379,236 (as at April 30, 2024)

Date: May 3, 2024

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer’s obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer’s ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are “material information” as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term “Issuer” includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

- 1. Provide a general overview and discussion of the development of the Issuer’s business and operations over the previous month. Where the Issuer was inactive disclose this fact.**

The Issuer is an exploration stage company engaged principally in the acquisition, exploration and development of mineral properties containing battery metals in North America.

During the month of April 2024, the Issuer actively continued general and corporate operations.

2. Provide a general overview and discussion of the activities of management.

During the month of April 2024, management continued to support and control the Issuer's business activities and develop the Issuer's business.

On April 16, 2024, the Issuer announced by way of news release that it is collaborating with the University of Saskatoon to support the research project titled "*Synchrotron Characterization on the Surface Chemistry of Spodumene and Other Lithium Silicates: Toward Efficient and Sustainable Development of Canadian Lithium Pegmatites*", along with Rock Tech Lithium Inc., and Newpath Resource Inc. Further details regarding this announcement are provided in the news release titled "*Pan American Energy's Collaboration with the University of Saskatoon Receives Federal NSERC Funding*".

On April 26, 2024, the Issuer announced by way of news release announce the final assay results on 13 holes from the 2023/2024 diamond drill program on the Big Mack Lithium Project. Further details regarding this announcement are provided in the news release titled "*Pan American Energy Announces Final Drill Results from 2023/2024 Program at the Big Mack Lithium Project, including 1.71% Li₂O over 19.65 m at the Eleven Zone Pegmatite*".

The Issuer's news release(s) can be accessed under the Issuer's SEDAR+ profile at <https://www.sedarplus.ca> and on the Issuer's Canadian Securities Exchange ("CSE") disclosure page at <https://thecse.com/en/listings/mining/pan-american-energy-corp>.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

None to report during the month of April 2024.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

None to report during the month of April 2024.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements, etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

None to report during the month of April 2024.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

None to report during the month of April 2024.

7. **Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.**

None to report during the month of April 2024.

8. **Describe the acquisition of new customers or loss of customers.**

None to report during the month of April 2024.

9. **Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks.**

None to report during the month of April 2024.

10. **Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.**

None to report during the month of April 2024.

11. **Report on any labour disputes and resolutions of those disputes if applicable.**

None to report during the month of April 2024.

12. **Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.**

None to report during the month of April 2024.

13. **Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.**

None to report during the month of April 2024.

14. **Provide details of any securities issued and options or warrants granted.**

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
None to report for the month of April 2024.			

⁽¹⁾ Aggregate proceeds and intended allocation of proceeds (see forward-looking statements caution in the relevant news releases referred to in Item #2)

15. **Provide details of any loans to or by Related Persons.**

None to report during the month of April 2024.

16. Provide details of any changes in directors, officers, or committee members.

None to report during the month of April 2024.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The trends and risks which are likely to impact the Issuer are detailed in the Issuer's 2A - Listing Statement dated May 19, 2022 (the "**Listing Statement**"), under the heading "Item 17. Risk Factors", the Issuer's Management Discussion and Analysis (the "**MD&A**"), dated February 28, 2024, under the heading "Risk Factors" and the Issuer's Short Form Base Shelf Prospectus (the "**Prospectus**") dated April 21, 2023, under the heading "Risk Factors". The Listing Statement, the MD&A and the Prospectus can all be viewed under the Issuer's profile on SEDAR+ (www.sedarplus.ca). The Listing Statement can be viewed on the Issuer's Disclosure Page on the CSE's website.

[The remainder of this page intentionally left blank.]

Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated May 3, 2024

Jason Latkowcer
Name of Director or Senior Officer

/s/ Jason Latkowcer
Signature

Chief Executive Officer
Official Capacity

<i>Issuer Details</i>	For Month End	Date of Report
Name of Issuer		YYYY/MM/DD
Pan American Energy Corp.	April 2024	2024/05/03
Issuer Address	Issuer Fax No.	Issuer Telephone No.
#610, 505 3 Street SW		
Calgary, Alberta T2P 3E6	N/A	587-885-5970
Contact Name	Contact Position	Contact Telephone No.
Jason Latkowcer	Chief Executive Officer	587-885-5970
Contact Email Address	Web Site Address	
info@panam-energy.com	www.panam-energy.com	