

# Carmakers Accelerate Push to Secure Raw Battery Materials

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As the demand for electric vehicles (EVs) continues rising around the world, carmakers are working harder to find the raw materials required to make EV batteries.

Tesla has signed a number of supply contracts to ensure a steady supply of nickel and lithium, including agreements with the BHP Group and Core Lithium of Australia and Ganfeng Lithium of China. Panasonic Holdings, a supplier to Tesla, has also started construction on a new lithium battery factory in Kansas, which is expected to cost \$4 billion.

Mercedes recently reached an agreement with Rock Tech Lithium to secure a supply of high-grade lithium hydroxide that will allow the company to manufacture 150,000 electric

vehicles. The partnership is an integral part of Mercedes' effort to vertically integrate and localize its electric vehicle supply chain.

General Motors has also made a move for the mining space, announcing a \$650 million investment into Lithium Americas Corp. to accelerate the development of the Thacker Pass project in Nevada, which has the potential to be North America's largest lithium source. Lithium Americas **began** construction at Thacker Pass in March and is targeting first production in H2 2026.

Of course, it isn't just EV makers that require lithium. According to the International Energy Agency (IEA), global demand could increase over 40 times by 2040 if countries stick to their Paris agreement targets to reduce planet-heating emissions.

In order to boost domestic supply chains and increase the number of producing lithium properties in North America, both the US and Canadian government are investing billions. The US Department of Energy is investing \$2.8 billion in grants to expand domestic manufacturing of batteries for EVs and the electrical grid, while Canada's 2022 federal budget has set aside \$3.8 billion in funding for critical minerals development.

## **A Mining Company Well-Positioned to Capitalize on North America's Growing Demand for Lithium**

Despite the fact that the US only supplies 1% of the world's lithium supply, the most of which comes from Albemarle's Silver Peak mine, more projects are advancing thanks to government efforts to boost supply.

**Pan American Energy Corp. (CSE:PNRG) (OTC:PAANF)** is a North American mining exploration company focused on expanding the lithium supply chain by buying, exploring, and developing lithium properties.

The company has three promising assets in top mining jurisdictions that are located in close proximity to some of the most exciting lithium discoveries in recent years, including its Horizon Lithium Project, which adjoins American Battery Technology's Tonopah Flats project, one of the largest known lithium deposits in the US with an estimated 15.8 million tons (Mt) of LCE, and its Big Whopper Project, which is adjacent to Avalon Advanced Materials' Big Whopper project in Ontario, a deposit with pegmatite reserves of 8.4 Mt grading 1.408% lithium oxide (Li<sub>2</sub>O).

On April 25, **Pan American** announced that five of the eleven fully-funded drill holes have been completed and has begun preparing for the Phase Two Program.

**Pan American Energy** also provided an update on the fully funded Phase 1 drill program at its Horizon Lithium project in Nevada.

The first five drill holes revealed broad zones of mineralization with values exceeding 2,040 ppm. The Company completed the eleven hole Phase One drilling program on April 20, 2023, and is now ready to begin the eleven hole Phase Two drilling program.

Horizon Lithium, which borders American Battery Technology's Tonopah Flats Project (15.8 million tonnes inferred lithium carbonate equivalent), has lithium-bearing horizons and the potential for a significant lithium deposit in the Siebert Formation.

With each drill hole, **Pan American** is seeing increasing thicknesses of potential lithium-bearing claystone as drilling approaches the anticipated center of the basin. Not to mention, the base of the Siebert Formation hasn't been encountered yet meaning tremendous opportunity for program expansion in future exploration.

The Horizon Project consists of 839 claims spanning 7,015 hectares and is located just 7.5 km from Tonopah, Nevada. The project is prospective for near-surface claystone lithium based on regional peer analysis which indicates lithium is weakly bound to the clays, unlocking conventional mining methods including open pit

**Pan American Energy** and Avalon Advanced Materials Inc. also recently **completed** a collaborative magnetic survey partnership project at the Big Mack and Big Whopper Project near Kenora, Ontario. EarthEx Geophysical Solutions completed the project on schedule and on budget. The magnetic survey is expected to have 725 line-km with a line spacing of 25 m and a tie line spacing of 250 m.

Pan American and Avalon will benefit from a better understanding of the structural characteristics and stress/strain of the emplaced pegmatites in the Separation Rapids area as a result of the partnership between industry and academia on this project.

**Pan American** plans to partner with EarthEx in the future to conduct drone-borne gamma-ray spectrometry, LiDAR, and high-resolution air photography.

For more information on **Pan American Energy Corp. (CSE:PNRG) (OTC:PAANF)** and its projects, please [visit this link](#) or the company's [website](#).

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