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**Pan Andean Minerals Ltd. Completes Name Change to NEO Battery Materials Ltd.**

**Vancouver, British Columbia – March 4, 2021** – Pan Andean Minerals Ltd. (TSXV: PAD) (“**Pan Andean**” or the “**Company**”) is pleased to announce that, further to its press release dated February 12, 2021, the TSX Venture Exchange has approved the Company’s name change from Pan Andean Minerals Ltd. to NEO Battery Materials Ltd.

The Company will begin trading under the new name “NEO Battery Materials Ltd.” and the new stock symbol “NBM.V” on Monday, March 8, 2021. The Company’s new CUSIP number is 62908A100 and its new ISIN is CA62908A1003.

There is no consolidation of the Company’s share capital in connection with the name change. As a result, shareholders are not required to exchange their existing share certificates. The name change does not affect the Company’s share structure or the rights of the Company’s shareholders, and no action is required by existing shareholders.

*About Pan Andean Minerals Ltd.*

Pan Andean Minerals Ltd. is Vancouver-based junior resource company focused on battery metals exploration in North America. The Company has staked new mining claims in Golden, BC, along a strike with a quartzite bed, targeting silica in the quartzites for a total of 467 hectares. The Company focuses on exploring and producing silicon, which, when added to anode materials in the production of lithium-ion batteries, provides improvements in capacity and efficiency over lithium-ion batteries using graphite in their anode materials. The Company intends to become an integrated silicon producer and anode materials supplier to the electric vehicle industry. For more information, please visit the Company’s website at: <https://www.panandeanminerals.com/>.

**On behalf of the Board of Directors**

Spencer Huh  
President and CEO  
604-681-2626  
[shuh@panandeanminerals.com](mailto:shuh@panandeanminerals.com)

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*