Clean Air Metals Announces New Step-out Drill Results from the Escape Lake Intrusion at Thunder Bay North

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Including 96.0m of 1.22g/t Platinum, 1.63g/t Palladium, 0.61% Copper, and 0.34% Nickel

THUNDER BAY, Aug. 20, 2020 - Clean Air Metals Inc. ("Clean Air Metals" or the "Company") (TSXV: AIR) (OTCQB: CLRMF) is pleased to announce new assay results from the drilling campaign currently underway at the Company's 100%-owned Thunder Bay North Project (the "Project").

New results from Drill Holes ELR20-008, -009, -010, and -014 in the Escape Lake Intrusion portion of the Project ("Escape Lake") complement those previously announced on June 17, June 29, and July 15, 2020, and are part of a 20,000m drill programs (Table 1).

The new tranche of assays includes Drill Hole ELR20-008 which intersected 96.0m of 1.22g/t Platinum, 1.63g/t Palladium, 0.61% Copper and 0.34% Nickel from 326.8m-423.0mm downhole, including 18m of 2.29g/t Platinum, 3.2g/t Palladium, 1.17% Copper and 0.76% Nickel from 391.8m-410.0m downhole.

ELR20-008 is a 50m step-out north from previously reported Drill Hole ELR20-003 (reported June 17, 2020) that returned an assay interval of 78.9m of 1.66g/t Platinum, 2.17g/t Palladium, 0.80% Copper and 0.41% Nickel from 359.5m-438.4m downhole, including 20.0m of 3.30g/t Platinum, 4.49g/t Palladium, 1.54% Copper and 0.84% Nickel from 395.5m-415.5m downhole (Figure 1).

Abraham Drost, CEO of Clean Air Metals stated that "the assay results from Drill Hole ELR20-008 extends the strike length of the deposit to the north at a greater thickness than the original Rio Tinto discovery holes. Holes 009 and 010 intersected mineralization over intervals of up to 14m likely defining the lateral edges of the mineralized conduit.

It is encouraging that drill targeting, based on previous drill results and recent geophysics, has allowed us to accurately identify a high-grade core as seen in previous Drill Hole ELR20-004 (reported July 15, 2020) and thicker keel of the deposit as seen previously in Drill Hole ELR20-003.

Drilling will now extend 650m north towards a previously drilled 2010 intersection in Rio Hole 10CL0003 which returned an assay interval of 27.3m of 1.15ppm (g/t) Platinum, 1.3 g/t Palladium, 0.43% Copper and 0.22% Nickel."

- All intercepts are estimated to be >95% of true width based on drill hole inclination
- Mineralized intervals calculated at 1 ppm Pt+Pd cutoff

The Escape Lake Zone mineralization identified thus far is located at a depth of approximately 325m-425m vertical depth within the Escape Lake Intrusion. The objective of the ongoing program is to define the magnitude of the Escape Lake Mineralized Zone to support the calculation of a mineral resource estimate and mine plan by Nordmin Engineering Ltd., ("Nordmin") (announced August 11, 2020) for the Escape Lake horizon in addition to the Current Lake deposit, the subject of an Historic Estimate referenced below.

Historic Estimate – Current Lake deposit

The Escape Lake Intrusion and magma conduit which is the Company's present focus in Phase 1 drilling (Table 1), appears to be a standalone, separate twin structure to the Current Lake Intrusion ('Current Lake') and magma conduit on the Thunder Bay North Project on which there exists a historic estimate of 9.8 million

Tonnes (Indicated). The Historic Estimate is from pit constrained and underground sources (Table 2).

The estimate of the Current Lake Deposit at the Thunder Bay North Project is considered by Clean Air Metals to be historic in nature. No Qualified Person as defined by NI 43-101 has completed sufficient work for the Company to classify the historic estimate of the Current Lake Deposit as current and the Company is not treating the historic estimate as current. The Company's QP has verified the data but no resampling of core or any other tests on the analytical procedures has been performed by the Company to-date. Confirming the historic estimate at Current Lake and tradeoff studies on possible underground mining methods will be a concurrent priority for Clean Air Metals.

Thunder Bay North Pit-Constrained Historic Estimate

The pit-constrained Historic Estimate is reported at a cut-off grade of 0.59 g/t Pt-Eq within a Lerchs-Grossman pit shell optimized on Pt-Eq. The strip ratio (waste: ore) of this pit is 9.5:1. The platinum-equivalency formula is based on assumed metal prices and overall recoveries. The Pt-Eq formula is: Pt-Eq g/t = Pt g/t + Pd g/t x 0.3204 + Au g/t x 0.6379 + Ag g/t x 0.0062 + Cu g/t x 0.00011 + Total Ni g/t x 0.000195 + Total Co g/t x 0.000124 + Rh g/t x 2.1816. The conversion factor shown in the formula for each metal represents the conversion from each metal to platinum on a recovered value basis. The assumed metal prices used in the Pt-Eq formula are: Pt US$1,595/oz, Pd US$512/oz, Au US$1,015/oz, Ag US$15.74/oz, Cu US$2.20/lb, Ni US$7.71/lb, Co US$7.71/lb and Rh US$3,479/oz. The assumed combined flotation and PlatsolTM process recoveries used in the Pt-Eq formula are: Pt 76%, Pd 75%, Au 76%, Ag 55%, Cu 86%, Ni 44%, Co 28% and Rh 76%. The assumed refinery payables are: Pt 98%, Pd 98%, Au 97%, Ag 85%, Cu 100%, Ni 100%, Co 100% and Rh 98%.

Thunder Bay North Underground Historic Estimate

The underground Historic Estimate is reported at a cut-off grade of 1.94g/t Pt-Eq. The Pt-Eq formula is: Pt-Eq g/t = Pt g/t + Pd g/t x 0.2721 + Au g/t x 0.3968 + Ag g/t x 0.0084 + Cu g/t x 0.000118 + Sulphide Ni g/t x 0.000433 + Sulphide Co g/t x 0.000428 + Rh g/t x 2.7211. The assumed metal prices used in the Pt-Eq formula are: Pt US$1,470/oz, Pd US$400/oz, Rh US$4,000/oz, Au US$875/oz, Ag US$14.30/oz, Cu US$2.10/lb, Ni US$7.30/lb and Co US$13.00/lb. The assumed process recoveries used in the Pt-Eq formula are: Pt 75%, Pd 75%, Rh 75%, Au 50%, Ag 50%, Cu 90%, and Ni and Co in sulphide 90%. The assumed smelter recoveries used in the Pt-Eq formula are Pt 85%, Pd 85%, Rh 85%, Au 85%, Ag 85%, Cu 85%, Ni 90% and Co 50%. Ni and Co in sulphide were estimated by linear regression of MgO to total Ni and total Co respectively. The regression formula for Nickel in sulphide (NiSx) is: NiSx = Ni - (MgO% x 60.35 - 551.43). The regression formula for Cobalt in sulphide (CoSx) is: CoSx = Co - (MgO% x 4.45 - 9.25).

Nordmin Engineering Ltd. Work Program

Nordmin will provide the following items within its scope of work:

Work Package 1 (WP1) Resource Validation:

- Validate and approve the existing geological model and historic estimate on the Current Lake deposit;
- Supervise and approve the development of a preliminary geological model of the Escape Lake project in co-operation with the database geologist and Vice-President, Project Manager;
- Supervise and approve the development of the drilling database and preliminary resource model for the Escape Lake project in co-operation with Clean Air Metals' database geologist; and
- Develop a global resource estimate for the Thunder Bay North project.

Work Package 2 (WP2) Early Tradeoff Studies:

The WP2 early tradeoff studies for the Current Lake deposit will be conceptual in nature, at an order of magnitude that is comparable with a scoping/preliminary economic assessment level of study. The principal parameters for a conceptual study are mostly assumed and/or factored. Accordingly, the level of accuracy is plus or minus 35 per cent. Nordmin will incorporate risk, peer and environmental reviews, following the ESG principles, into each of the following mining trade-off studies:

- Underground ("UG") ramp access;
- UG mining method;
- UG geotechnical review;
- Metallurgical/preliminary flowsheet design;
- Tailings management option analysis and initial design;
- Electric vehicle study;
- Surface works and infrastructure study; and
- Simplified, pretax cash flow analysis to be included in applicable trade-off studies.

Quality Assurance/Quality Control

Clean Air Metals uses ALS Global ("ALS"), a well-established and recognized mineral assay and geochemical analytical services company. The Thunder Bay laboratory holds ISO-9000 accreditation; the Vancouver facility holds ISO-17025 registration.

Quality assurance and quality control (QA/QC) statistical checks were performed on original, ALS-certified analytical data for all 8 holes in Table 1. Selected core intercepts from historic (RT) holes in Table 1 were relogged and resampled and compared with historic data. Mr. Andrey Zagoskin, P.Geo., Ontario, a Qualified Person under National Instrument 43-101 and employee of the Company, led the validation exercise and has approved Table 1 assay results.

All NQ-sized drill core is cut with a diamond-tipped saw blade with half of the core submitted to ALS for sample preparation and analysis. Core samples from selected intervals are individually bagged and tagged, gathered up in larger sealed poly bags and shipped to the sample prep facility in Thunder Bay, ON under custody of Clean Air Metals' personnel at all times. Sample preparation is completed at the ALS sample preparation facility located in Thunder Bay, ON and analysis is completed at the primary ALS assay laboratory located in Vancouver, B.C.

Clean Air Metals follows a documented quality control procedure for its core assay sampling program consisting of the insertion of blind blanks, duplicates, and certified Palladium-Platinum and Copper-Nickel standards into the sample stream. The insertion procedure results in a minimum of 11% to 12% control sample frequency depending on the length of the sampled interval.

Gold, platinum, and palladium are analysed using fire assay (FA) with an inductively coupled plasma mass spectrometry (ICP-MS) finish. Samples with grades above the optimal ICP-MS detection limits are analysed using an optical emission spectroscopy method (ICP-OES).

Also, thirty-three (33) elements of each sample, including copper, nickel, silver, chromium, cobalt, and sulphur, are analyzed by a multi-element analytical method using the atomic emission spectroscopy (ICP-AES) technique following four-acid digestion of the sample. When samples have grades above the optimal detection limits for this analytical method, they are re-analysed using a high-grade method consisting of either ICP-AES or atomic absorption spectrometry (AAS) techniques.

COVID Policy

Clean Air Metals has adopted COVID-19 avoidance and personal protection measures for its geological staff, drilling contractor and service suppliers. Personnel are required to maintain physical distance, use Personal Protective Equipment (PPE), self-monitor and self-isolate or elect to work from home. Management had previously eliminated plans for a camp setup to service a planned diamond drill campaign on the Escape Lake Project. The Company is aware of Thunder Bay Health Unit guidelines that provide for "mandatory" self-isolation for returning overseas and inter-provincial travel. The guidelines previously also "strongly recommended" self-isolation after travel into the Northwest region from other areas of the Province. Mineral Exploration and Development has been deemed an essential service in the Province of Ontario (http://www.netnewsledger.com/2020/03/23/ontario-covid-19-business-allowed-to-remain-open-list-march-23-2020/). The Company has procured the services of a locally staffed and serviced diamond drilling contractor to complete the Phase 1 and Phase 2 diamond drilling programs.

Mr. Allan MacTavish, P.Geo. a Qualified Person under National Instrument 43-101 and VP, Project Manager

of the Company, has reviewed and approved all technical information in this press release.

Clean Air Metals and its wholly-owned subsidiary Panoramic PGMs (Canada) Ltd. acknowledge that the Escape Lake and Thunder Bay North Properties are on the traditional territories of the Fort William First Nation, Red Rock First Nation and Biinjitiwabik Zaaging Anishnabek, signatories to the Robinson-Superior Treaty of 1850. The parties have entered into a Communication Protocol and are committed to ongoing updates and dialogue around the Thunder Bay North Project.

ON BEHALF OF THE BOARD OF DIRECTORS
"Abraham Drost"
Abraham Drost, Chief Executive Officer of Clean Air Metals Inc.

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Cautionary Note

The information contained herein contains "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be "forward-looking statements." Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings; risks related to environmental regulation and liability; the potential for delays in exploration or development activities or the completion of feasibility studies; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; results of prefeasibility and feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; risks related to commodity price fluctuations; and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances, except in accordance with applicable securities laws. Actual events or results could differ materially from the Company's expectations or projections.

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