

# Clean Air Metals Provides a Corporate Update Including 40,000m of Drilling at Thunder Bay North Project and Virtual Core Shack at PDAC

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THUNDER BAY, March 3, 2021 - [Clean Air Metals Inc.](#) ("Clean Air Metals" or the "Company") (TSXV: AIR) (OTCQB: CLRMF) (FRA: CKU) is pleased to announce the commencement of a 40,000m diamond drill program at the Thunder Bay North Project.

Following on the successful closing of the recent \$11.5M financing (announced February 23, 2021), drilling with two drills has recommenced at the Escape Lake deposit. The program is focused on systematic step-outs to add to the Indicated mineral resource of 4,286,220 tonnes grading 3.67 g/t PdEq (6.16 g/t PtEq) using a \$US 77 cutoff, outlined at the Escape Lake Deposit (announced January 20, 2021).

The Company is also mobilizing a third drill to focus on resource delineation drilling at the adjacent Current Lake Deposit, building on the Indicated mineral resource of 11,999,177 tonnes grading 3.44 g/t PdEq (5.79 g/t PtEq) defined in the recent mineral resource update. The third drill will also test a number of promising new geophysical targets advanced by Clean Air Metals' VP-Exploration, Dawn Evans-Lamswood in the search for the source of massive sulphide mineralization. Massive sulphides have been documented and validated in the Current Lake Deposit by Nordmin Engineering (reported January 20, 2021). Hole BL10-197 previously intersected a massive sulphide lens grading 2.6m of 52.77 g/t Pt, 41.54 g/t Pd, 11.6% Cu, 3.29% Ni from 187.4m-190.0m.

The Company is also targeting completion of a Preliminary Economic Assessment ("PEA") on the Current Lake Deposit in June, 2021. The PEA will be based on the recent mineral resource numbers and on bench-test scale metallurgical test work by Blue Coast Research in Victoria, BC on a drill-derived mini bulk sample. This work is progressing under the supervision of Nordmin Engineering Ltd. as previously disclosed (August 11, 2020).

Abraham Drost, CEO of Clean Air Metals stated that "With the release of the underground ramp-access constrained mineral resource on January 20, 2021, the Company's management team and Board put its stamp on the Thunder Bay North project. We look forward to the Preliminary Economic Assessment of the Current Lake Deposit by Nordmin expected in Q2/2021. We continue to be encouraged about significant exploration potential for the presence of massive sulphides in the Thunder Bay North magma conduit system, highlighted by VP-Exploration Dawn Evans-Lamswood and her team. The new financing will also allow the Company to fully test Dawn's ideas, drawing on her notable discovery experience at Voisey's Bay, Newfoundland."

## PDAC Conference & Core Shack

Clean Air Metals is pleased to announce its participation in the 2021 Virtual PDAC Conference to be held March 7-11, 2021 at [www.pdac.ca](http://www.pdac.ca). The Company has also been chosen to participate in the PDAC Core Shack where there will be core displayed from its 2020 drill campaign on the Escape Lake Deposit at the Thunder Bay North Project. Clean Air Metals drilled approximately 19,000 metres in 2020 leading to estimation of a maiden mineral resource at the Escape Lake Deposit, in addition to the Current Lake Deposit. Company representatives will be available at the PDAC virtual booth to answer any questions with regards to the Company and its drill program.

## About Clean Air Metals Inc.

Clean Air Metals' flagship asset is the Thunder Bay North Project, a platinum, palladium, copper, nickel

project located near the City of Thunder Bay, Ontario and the Lac des Iles Mine owned by Impala Platinum Holdings. The Clean Air Metals project hosts the Current Lake Deposit and magma conduit and the Company is actively exploring the Escape Lake Deposit, a twin conduit structure to the Current Lake Deposit. Executive Chairman Jim Gallagher, P.Eng. and CEO Abraham Drost, P.Geo. lead an experienced team of geologists and engineers who are using the Norilsk magma conduit stratigraphic and mineral deposit model to guide ongoing exploration and development studies. As the former CEO of [North American Palladium Ltd.](#) which owned the Lac des Iles Mine prior to the sale to Impala Platinum in December, 2019, Jim Gallagher and team are credited with the mine turnaround and creation of significant value for shareholders.

#### Qualified Person

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.

#### Social License

[Clean Air Metals Inc.](#) and its wholly-owned subsidiary Panoramic PGMs (Canada) Ltd. acknowledge that the Thunder Bay North Project is on the traditional territories of the Fort William First Nation, Red Rock First Nation and Biinjitiwabik Zaaging Anishinabek. The parties together are the Cooperating Participants in a Memorandum of Agreement dated January 9, 2021 and the issue of Warrants, reported January 28, 2021. The Warrants were issued as part of the consideration for the Participating First Nations working with the Company on the design, approval and development of the exploration project, the Thunder Bay North Project, and as part of the Company's accommodation of the Participating First Nations' interests and rights related to exploration at 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

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