

Clean Air Metals and First Nation Partners Advance their Relationship with an Exploration Agreement at the Thunder Bay North Project

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THUNDER BAY, April 14, 2022 - [Clean Air Metals Inc.](#) ("Clean Air Metals" or the "Company") (TSXV: AIR) (FRA: CKU) (OTCQB: CLRMF) and Fort William First Nation, Red Rock Indian Band and the Biinjitiwaabik Zaaging Anishinaabek (collectively the "Cooperating Participants") jointly announce that they have advanced their relationship through a signed Exploration Agreement (the "EA") effective as of April 13, 2022.

Clean Air Metals and its wholly-owned subsidiary, Panoramic PGMs (Canada) Ltd., are undertaking mineral exploration and development activities on mining claims located in the Greenwich Lake Area and Tartan Lake Area, related to the Company's Thunder Bay North Project (the "Project"). The Company's exploration and development activities are located on lands which the Participating First Nations assert are part of their traditional territory and in which the Participating First Nations assert their members hold and exercise Aboriginal and/or Treaty rights (the "Rights").

The EA confirms a framework for a mutually beneficial relationship between the Cooperating Participants regarding the Project, based on the relationship affirmed by a Memorandum of Agreement ("MOA") signed January 8, 2021 (press release January 11, 2021). The MOA and new EA establish a foundation for collaborative and respectful communications to facilitate Clean Air Metals' consultation with the Participating First Nations to identify:

- Potential impacts of the Project on the Participating First Nations interests and Rights;
- Design appropriate measures to mitigate and avoid any adverse effects; and
- To adopt an approach which enhances positive impacts and benefits.

Future Negotiation Community Impacts Benefit Agreement

The Cooperating Participants have affirmed their ongoing relationship through the new EA during the exploration phase of the Project effective from May 1, 2020 to present. The Cooperating Participants will work in good faith to negotiate a Long Term Relationship Agreement ("LTRA") during the subsequent technical feasibility study phases of the Project.

Chief of Red Rock Indian Band, Marcus Hardy, stated that "the Participating Communities appreciate the commitment to equity, diversity and inclusion that Clean Air Metals continues to demonstrate. Sustainable development by Clean Air Metals of the critical minerals platinum, palladium, copper and nickel found at the Thunder Bay North Project will allow our youth and young adults to address climate change and participate meaningfully in the global transition to cleaner forms of energy."

Chief Executive Officer of Clean Air Metals, Abraham Drost, stated that "Clean Air Metals is very pleased to sign this Exploration Agreement and to be an active Participant at the Thunder Bay North critical minerals project along with the Fort William First Nation, the Red Rock Indian Band and Biinjitiwabik Zaaging Anishinaabek. The Company pledges integrity and meaningful consultation and accommodation with affected First Nation communities and commends the Participating Communities for their vision around sustainable regional economic development."

COVID Policy

Clean Air Metals continued to apply COVID-19 avoidance and personal protection measures for its geological staff, drilling contractor and service suppliers during the third quarter and has had zero occurrences of COVID-related illness year to date. Personnel are required to maintain physical distance, use Personal Protective Equipment (PPE), self-monitor and self-isolate or elect to work from home. The Company follows provincial government COVID protocols.

About Clean Air Metals Inc.

Clean Air Metals' flagship asset is the 100% owned, high grade 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. The Thunder Bay North Project hosts the twin magma conduit bodies which host Current and Escape deposits forming the basis for a positive preliminary economic assessment (PEA) around a ramp access underground mine filed January 12, 2022.

The Thunder Bay North project PEA envisions a 10-year mine life at 3600 tonnes per day with a fully discounted NPV5 of C\$425 million and an IRR of 31% against initial capital of \$367 million. The commodity mix at Thunder Bay North fits well with the recently announced Ontario Critical Minerals Strategy.

Executive Chair Jim Gallagher and CEO Abraham Drost lead an experienced technical team to guide preparation for prefeasibility studies of a low-carbon, sustainable mining operation at Thunder Bay North. 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.

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, including statements regarding the potential of the Thunder Bay North Project and the Escape and Current deposits and timing of technical studies including prefeasibility studies and updated mineral resource estimates. 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 projection.

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