

Clean Air Metals Announces Management Changes

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THUNDER BAY, June 12, 2023 - [Clean Air Metals Inc.](#) ("Clean Air Metals" or the "Company") (TSXV: AIR) (OTCQB: CLRMF) (FRA: CKU) announces that Mr. Jim Gallagher has been appointed as permanent and full time Chief Executive Officer of the Company. In addition, Mr. Dean Chambers has been appointed as non-executive Chair of the Board, replacing Mr. Gallagher who has resigned as Executive Chair of the Board. Both positions are effective immediately.

Mr. Jim Gallagher has served as Executive Chair of the Company since Clean Air Metals began to trade on the TSX Venture Exchange in early 2020 and on June 2, 2023, assumed the role of interim CEO. Mr. Gallagher is a mining engineer and experienced executive who previously was CEO of North American Palladium with its principal asset being the Lac des Iles Palladium mine located approximately 90 km north of Clean Air Metals' Thunder Bay North Critical Minerals Project. Mr. Gallagher assumed the CEO role in 2015 as the company emerged from a CCAA process and over the next 5 years led an operational and financial turn-around of the company culminating in the sale to Impala Platinum of South Africa at the end of 2019 for just under C\$ 1 billion.

Mr. Dean Chambers has been a director of the Company since 2020 and serves as Chair of the Audit Committee and of the Governance, Nominations and Compensation Committee. Mr. Chambers is a professional engineer and financial executive who retired as Executive Vice President and CFO of [Sherritt International Corp.](#) Mr. Chambers was previously a director and Chair of the Audit Committee at North American Palladium up until its sale to Impala Platinum in 2019. Mr. Chambers also serves as a Director of Global Atomic Corporation.

Jim Gallagher, CEO commented: "I am pleased to fully take the helm as the Company moves forward with the next phase of its development. The priorities are clear, advance the technical studies for the potential development of the project based on the recently published resource estimate, advance the down plunge exploration program, continue with the appropriate environmental and permitting activities and continue to foster true business relationships with the indigenous communities who's lands, and treaty rights are impacted by our project.

Based on our current plans, the Company is well financed into late 2024. A key focus will be in attracting strategic investors who potentially can partner with the Company for the long-term. The Thunder Bay North resource remains one of the highest-grade, undeveloped Platinum, Palladium deposits outside of Africa with good Copper and Nickel values; all sought after critical minerals. Given its stable jurisdiction, proximity to reliable infrastructure and market valuation, the Thunder Bay North Project remains a compelling investment opportunity."

Updated Resource Estimate

On May 4th, 2023, the Company press released an updated Mineral Resource Estimate for the Company's 100% owned Thunder Bay North Critical Minerals project. The Indicated resource of 14 million tonnes contains 1.2 million ounces of Platinum and Palladium (on a one-to-one ratio), 57,000 tonnes of copper and 34,300 tonnes of Nickel. All four of these potentially payable metals are defined as Critical Metals by both the Provincial and Federal Governments. The Company is near completion with DRA Americas on validating metallurgical recoveries and potential smelter offtake terms. Technical evaluation of mining options, production rates and site infrastructure will be ongoing over the next several months and we will continue to advance environmental studies towards future permit applications.

Exploration

The almost 25,000 m's of infill drilling in 2022 on both the Escape and Current deposits that make up the Thunder Bay North Critical Minerals project have provided a well-defined resource model above approximately 500 metres in depth which is the basis for the mineral resource estimate. Both deposits are open at depth and have minimal drilling below 500 meters. Exploration planning and permitting are in progress to fully investigate the down plunge potential of both deposits.

Social Engagement

[Clean Air Metals Inc.](#) and its wholly owned subsidiary Panoramic PGMs (Canada) Ltd. acknowledge that the Thunder Bay North Critical Minerals Project is on the traditional territories of the Fort William First Nation, Red Rock Indian Band and Biinjitiwabik Zaaging Anishinabek. The parties together are the Cooperating Participants in a Memorandum of Agreement dated January 9, 2021 (see press release dated January 11, 2021) and Exploration Agreement signed April 13, 2022 (see press release dated April 14, 2022)."

The Company appreciates the opportunity to work in these territories and remains committed to the recognition and respect of those who have lived, traveled, and gathered on the lands since time immemorial. Clean Air Metals is committed to stewarding Indigenous heritage and remains committed to building, fostering and encouraging a respectful relationship with First Nations and Métis peoples based upon principles of mutual trust, respect, reciprocity and collaboration in the spirit of reconciliation.

Qualified Person

Mr. Mike Garbutt P.Eng., a qualified person under National Instrument 43-101 and Chief Operating Officer for the Company has reviewed and approved all technical information in this press release.

About Clean Air Metals Inc.

Clean Air Metals' primary asset is the 100% owned, high grade Thunder Bay North Critical Minerals Project, a platinum, palladium, copper, nickel project located near the City of Thunder Bay, Ontario and just south of the Lac des Iles Mine owned by Impala Platinum. The Thunder Bay North Project hosts the Current and Escape deposits, twin magma conduits that form the basis for the mineral resource estimate reported herein.

CEO and Director Jim Gallagher, P.Eng., and COO Mike Garbutt, P.Eng. lead an experienced technical team studying the economics of a sustainable mining operation at Thunder Bay North.

ON BEHALF OF THE BOARD OF DIRECTORS

"Jim Gallagher"

Jim Gallagher, Chief Executive Officer

Web: www.cleanairmetals.ca

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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 Critical Metals Project and the Escape and Current deposits and timing of technical studies and 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 expectation or projection.

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