

Clean Air Metals Identifies New High-Grade Targets at its Thunder Bay North Project

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THUNDER BAY, October 30, 2024 - [Clean Air Metals Inc.](#) ("Clean Air Metals" or the "Company") (TSXV:AIR)(FRA:CKU)(OTCQB:CLRMF) is pleased to announce preliminary results from its re-modelling of the historical 2009 VTEM (Versatile Time Domain Electromagnetic) survey on its 100%-owned Thunder Bay North Critical Minerals ("TBN") Project. The re-modelling used Resistivity Depth Imaging (RDI) to successfully delineate distinct, shallow, low-resistivity anomalies at the Current deposit ("Current"). This effort was driven by our need to improve our understanding of this system and use an alternate approach to analyzing past data. These anomalies appear to correlate with known high-grade mineralized pods at Current and outline the presence of additional pods where there has been very little to no drilling (Figure 1).

Figure 1. A resistivity depth image 75 metres below the surface shows the location of discrete low resistivity anomalies (conductive zones in blue) that directly coincide with the location of known, high-grade pods (shown in pink >3.5g/t Pt).

Clean Air Metals' VP of Exploration, Lionnel Djon, commented, "We were very excited to see that the new resistivity-depth modeling is accurately mapping out the location of the known high-grade zones at Current. It also reveals flanking anomalies, presently undrilled, that are likely to represent additional high-grade pods or extensions to known pods. This methodology will be prioritized for guiding additional drilling at both Current and Escape as we continue to delineate the critical high-grade resources needed to support a lower risk, higher-margin underground mining scenario for the project."

The Current deposit hosts near-surface high-grade sulphide mineralization in distinct high-grade pods. The Company's summer 2024 drilling program demonstrated the potential to expand high-grade areas inside the deposit through tighter drill spacing and delivered exceptional grade-thickness mineralization from the initial four high-grade pods that were tested (see September 9, 2024, and October 3, 2024 news releases). Examples of the high-grade results that were disclosed in the press releases include:

- 51.79 m grading 4.92 g/t Pt, 4.66 g/t Pd, 1.07% Cu and 0.55% Ni from 86.0 m downhole in hole CL24-001, including
 - 25.82 g/t Pt, 24.50 g/t Pd, 6.94% Cu and 3.87 % Ni over 0.97 m from 136.3 m (Massive Sulphides).
- 50.7 m grading 4.52 g/t Pt, 4.38 g/t Pd, 0.99% Cu and 0.53% Ni from 82.0 m downhole in hole CL24-010, including
 - 6.35 g/t Pt, 6.10 g/t Pd, 1.32% Cu and 0.69% Ni over 30.7 m from 102 m,

Next Steps

The Company is planning a follow up drill program before the end of the calendar year, concurrent with an expanded detailed 3D resistivity modelling across the Current and Escape deposits to accurately map mineralized channels and highlight areas of maximum conductivity and thickness. These insights will guide a subsequent phase of drilling aiming to discover new high-grade zones and potentially increase resource estimates within these high-grade areas. This is a continuation of our strategy to define and expand additional high-grade areas at the Current deposit, with the intent to extract a bulk sample and detail a mid-tonnage, high grade, high margin mining approach.

Qualified Person

Dr. Lionnel Djon, Ph.D., P.Geo., a Qualified Person under National Instrument 43-101 and Vice President of Exploration for the Company, has reviewed and approved all technical information in this press release.

About Clean Air Metals

Clean Air Metals is a development and exploration company advancing its flagship, 100% owned Thunder Bay North Critical Minerals ("TBN") project, 40 km northeast of Thunder Bay, Ontario. The TBN project, accessible by road and next to established infrastructure, hosts two (2) deposits - the Current and Escape deposits, only 2.5 km apart. Together, the deposits host a 13.8 Mt indicated mineral resource containing 2.4M Pt eq. oz (Technical Report on the Thunder Bay North Project, Ontario Canada, NI43-101, SLR Consulting Canada Ltd, June 19, 2023) with significant potential for expansion down-plunge.

One of the rare primary platinum resources outside of South Africa, the TBN project is in a stable and mining-friendly jurisdiction and benefits from longstanding relationships with local First Nations. With its proven technical team, Clean Air Metals is committed to growing the resources at the TBN project and creating long-term value for shareholders.

Social Engagement

Clean Air Metals Inc. acknowledges that the Thunder Bay North Critical Minerals Project is located within the area encompassed by the Robinson-Superior Treaty of 1850 and includes the territories of the Fort William First Nation, Red Rock Indian Band, Biinjitiwabik Zaaging Anishinabek and Kiashke Zaaging Anishinaabek. Clean Air Metals also acknowledges the contributions of the Métis Nation of Ontario, Region 2 and the Red Sky Métis Independent Nation to the rich history of our area.

The Company appreciates the opportunity to work in these territories and remains committed to the recognition and respect of those who have lived, travelled, 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, Métis and Inuit peoples based upon principles of mutual trust, respect, reciprocity and collaboration in the spirit of reconciliation.

ON BEHALF OF THE BOARD OF DIRECTORS

"Mike Garbutt"

Mike Garbutt, CEO of Clean Air Metals Inc.

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SOURCE: Clean Air Metals, Inc.

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