Clean Air Metals Presents Update on Mineral Resource Estimation Process at Current Deposit, Thunder Bay North Project

written by Raj Shah | March 3, 2023

March 3, 2023 (Source) – **Clean Air Metals Inc.** ("Clean Air Metals" or the "Company") (TSXV: AIR) (OTCQB: CLRMF) (FRA: CKU), is pleased to provide an update on the preparation of a new mineral resource estimate at the Thunder Bay North Project by SLR Consulting (Canada) Ltd. ("SLR") (see press release dated February 15, 2023).

The Company continues to work with SLR Consulting, with the cooperation of Nordmin Engineering, to determine the nature, cause, and extent of the discrepancy, if confirmed, as outlined in the Company's February 15, 2023, news release. This work includes a review of the Company's geological framework, as well as modeling approaches, mineralogy, geochemistry and mineral assemblages employed as controls on mineralization in preparing the geological interpretation.

SLR has also been commissioned by the Company, at the completion of this review, to complete a full and independent mineral resource update of the Thunder Bay North project which includes both the Current and Escape deposits. Review work for the Escape deposit, which has had over 38,000 metres of additional infill drilling since the previous mineral resource estimate was published, do not suggest a discrepancy in metal content.

It should be further noted that Todd McCracken, P.Geo Director – Mine and Geology at BBA E&C Inc. and a recognized expert in resource estimation, has been appointed as an owner representative to the Company to assist senior management and the board of directors with the technical issues under review.

Abraham Drost, Chief Executive Officer of Clean Air Metals, commented: "The parties are engaged in a robust process to reconcile the mineral resource at the Current Deposit. The continued collaboration of the parties towards resolution of the discrepancy is appreciated and recognizes the efficacy of disclosure requirements under NI 43-101."

Qualified Person

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

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 (press release January 11, 2021) and Exploration Agreement signed April 13, 2022 (press release 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.

About Clean Air Metals Inc.

Clean Air Metals' flagship 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 the Lac des Iles Mine owned by Impala Platinum.

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Cautionary Note Regarding Forward-Looking Information

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 in this press release include statements related the expected reduction in metal content, mineral resources and the preliminary economic

assessment and timing of the updated resource estimate 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: risks related to the failure to obtain adequate financing on a timely basis and on acceptable terms; risks related to the outcome of legal proceedings; 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.

SOURCE Clean Air Metals Inc.

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