

# Clean Air Metals Hits Multiple High-PGE Massive Sulfide Veinlets 450m North of Escape High Grade Zone

THUNDER BAY, ON, July 6, 2021 /CNW/ - Clean Air Metals Inc. ("Clean Air Metals" or the "Company") (TSXV: AIR) (FRA: CKU) (OTCQB: CLRMF) is pleased to announce new assay results from the drilling campaign at the Escape Lake Deposit currently underway at the Company's Thunder Bay North Project (the "Project"). Highlights include:

- Hole ELR21-067 intersected a **massive sulphide lens grading 41.2 g/t PdEq<sup>1</sup>** composed of **12.9g/t Palladium (Pd), 15.5g/t Platinum (Pt), 7.94% Copper (Cu), 2.41% Nickel (Ni)**, over 0.2m from 432.2 – 434.4m downhole. This intercept of injection-textured massive sulphides (Figure 2) was located in the **Bullseye Magnetic Anomaly** 450m north of the centroid of the Escape South High Grade Zone pod (which contains 2,351,310 tonnes grading 4.82g/t PdEq). The ppm metal ratios for Cu/Pt+Pd (=2875) and Ni/Pt+Pd (=875) indicating off-the-chart PGE-enrichment found in this sample is in the field of similar high-PGE metal ratios found in the Norilsk copper-nickel deposits in Russia (Figure 5).
- Previously, Hole ELR21-041 intersected a **massive sulphide lens 100m to the southeast, grading 31.8 g/t PdEq** composed of **7.93g/t Palladium (Pd), 6.41g/t Platinum (Pt), 4.76% Copper (Cu), 2.5% Nickel (Ni), 0.151% Cobalt (Co)** over 0.5m from 337.0 – 337.5m downhole. This intercept of delicate "loop-textured" massive sulphides (Figure 1) was also located in the **Bullseye Magnetic Anomaly** 350m north of the centroid of the Escape South High Grade Zone pod. The ppm metal ratios for Cu/Pt+Pd (=3300) and Ni/Pt+Pd (=1740) found in this sample closely match similar metal ratios found in the high-PGE Norilsk copper-nickel deposits in Russia (Figure 5).

This cluster of Norilsk-style Copper-Nickel-Cobalt massive sulphide veinlets or injections (Figures 2, 3, 4, 5) with substantial Platinum and Palladium in the Escape Lake Deposit system suggests leakage from a possible source in the area of the Bullseye Magnetic Anomaly (Figure 1). The latter is a feature with a 200m diameter core and a large reverse polarity ring, located at a west-trending inflection point in the Escape conduit system, underlain by multiple intersecting faults and other lineations and structural features (Figure 1). Other average deposit grade highlights, from intersections located in the core of the Bullseye Magnetic Anomaly feature, include:

- Hole ELR21-059A intersected **6.0m grading 4.3 g/t PdEq** composed of **1.53g/t Palladium (Pd), 1.37g/t Platinum (Pt), 0.62% Copper (Cu) and 0.32% Nickel (Ni)** from 311.0 – 317.0m downhole;
- Hole ELR21-046 intersected **5.1m grading 4.9 g/t PdEq** composed of **1.89g/t Palladium (Pd), 1.68g/t Platinum (Pt), 0.73% Copper (Cu) and 0.25% Nickel (Ni)** from 337.4 – 342.45m downhole.

<sup>1</sup> Palladium equivalency formula can be viewed in the following [Link \(Click Here\)](#)

The inherent fertility of the Escape Lake magma conduit deposit is well illustrated by the recent mineral resource update reported on January 20, 2021. The Escape Lake Deposit has an overall Indicated mineral resource of 505,369 ounces at 3.67g/t PdEq in 4,286,220 tonnes and is geologically open along trend. The adjacent Current Lake Deposit has an Indicated mineral resource of 1,328,789 oz PdEq at an average grade of 3.44 g/t PdEq in 11,999,177 tonnes.

Mineral resource endowment is quoted pursuant to the NI 43-101 Technical Report and Mineral Resource Estimate for the Thunder Bay North Project, Thunder Bay, Ontario, effective date January 20, 2021, posted to SEDAR March 4, 2021. Prepared by Nordmin Engineering Ltd.- QP Glen Kuntz, P.Geo. Ontario.

## Update on Metallurgy and PEA

With the Company's 2020 investment of CAD\$4.5 million into 19,000m of drilling at Escape in 2020, **the average cost of discovery was approximately \$9.00 per Indicated ounce PdEq**. A revised, updated mineral resource update for the Escape Deposit and overall project is expected to be calculated in Q1/2022.

Metallurgical optimization studies continue with Blue Coast Research of British Columbia. The results of the studies and independent analysis of smelter recoveries and smelter payables are expected to input directly into a Preliminary Economic Assessment (PEA) mine model planned for publication in early Q4/2021.

**Abraham Drost, CEO of Clean Air Metals** stated that "the exploration team has discovered a cluster of massive sulphide material in a locus of intersecting structures coincident with a change of direction or inflection point in the Escape Deposit. Notably, the net-textured Escape South High Grade Zone is also located at what is interpreted as an inflection point 400m south, along the deep crustal Escape Lake Fault. We have confirmed these inflection points are important localizers of mineralization within the Escape conduit. The Company is using various borehole and surface electromagnetic techniques to develop follow-up exploration targets in the continuing search for a massive sulphide deposit in the Thunder Bay North mineral conduit system.

The Company is looking forward to crystallizing value in Q4/21 with publication of a benchmark PEA at the Current Lake Deposit, using a ramp-access underground mine model constraining the existing mineral resource. The potential to also add scale to this remarkable Platinum and Palladium Project with potential feed from the Escape Deposit is an accomplishment resulting from the consolidation of the two assets last year."

**Table 1: New Assay Results Update – Escape Lake Zone, Thunder Bay North**

| Hole ID    | From, m | To, m  | Length, m | Pt+Pd (g/t) | Cu+Ni (%) | Pt (g/t) | Pd (g/t) | Cu (%) | Ni (%) | PdEq  |
|------------|---------|--------|-----------|-------------|-----------|----------|----------|--------|--------|-------|
| ELR21-041  | 336.90  | 337.57 | 0.67      | 20.18       | 7.32      | 8.63     | 11.55    | 4.93   | 2.39   | 31.85 |
| ELR21-041  | 341.47  | 341.80 | 0.33      | 16.51       | 7.45      | 8.34     | 8.17     | 7.15   | 0.30   | 25.18 |
| ELR21-046  | 337.40  | 342.45 | 5.05      | 3.57        | 0.98      | 1.68     | 1.89     | 0.73   | 0.25   | 4.86  |
| ELR21-054  | 175.40  | 176.80 | 1.40      | 2.18        | 0.24      | 1.01     | 1.17     | 0.15   | 0.09   | 2.35  |
| ELR21-058  | 178.27  | 179.89 | 1.62      | 2.23        | 0.19      | 1.06     | 1.17     | 0.12   | 0.08   | 2.29  |
| ELR21-058  | 230.00  | 232.56 | 2.56      | 1.69        | 0.53      | 0.73     | 0.95     | 0.37   | 0.17   | 2.53  |
| ELR21-059A | 311.00  | 317.00 | 6.00      | 2.90        | 0.93      | 1.37     | 1.53     | 0.62   | 0.32   | 4.31  |
| ELR21-061  | 173.00  | 176.11 | 3.11      | 1.44        | 0.15      | 0.68     | 0.76     | 0.08   | 0.07   | 1.56  |
| ELR21-064  | 281.00  | 285.00 | 4.00      | 1.94        | 0.59      | 0.84     | 1.10     | 0.39   | 0.20   | 2.87  |
| ELR21-064  | 290.00  | 292.00 | 2.00      | 1.30        | 0.34      | 0.59     | 0.71     | 0.21   | 0.13   | 1.86  |
| ELR21-067  | 312.08  | 313.90 | 1.82      | 2.07        | 1.10      | 0.79     | 1.29     | 0.48   | 0.62   | 4.50  |
| ELR21-067  | 432.24  | 432.40 | 0.16      | 28.40       | 10.35     | 15.50    | 12.90    | 7.94   | 2.41   | 41.24 |
| ELR21-069  | 304.00  | 307.30 | 3.30      | 1.69        | 0.52      | 0.78     | 0.91     | 0.28   | 0.23   | 2.56  |

Note:  
 1) All intercepts are estimated to be >95% of true width based on drill hole inclination  
 2) Mineralized intervals calculated at 1 ppm Pt+Pd cutoff  
 \* Previously reported composite assay interval on March 18-21 on a Rush basis

Please see the links below for Figures 1 to 6.

**Figure 1: 2021 Drill Hole Intercepts in the Escape Lake Deposit Area – [Link \(Click Here\)](#)**

**Figure 2: Partial melt texture Massive Sulphide in Hole ELR21-067, 432.2 – 434.4m – [Link \(Click Here\)](#)**

**Figure 3: Delicate "loop-textured" Massive Sulphides in Hole ELR21-041 336.9m-337.5m – [Link \(Click Here\)](#)**

**Figure 4: Patchy Chalcopyrite-rich Massive Sulphide in Hole ELR21-041, 341.47- 341.80 – [Link \(Click Here\)](#)**

**Figure 5: Weakly Mineralized Pyrrhotite-rich Massive Sulphide in Hole ELR21-067, 312.08m 312.90m – [Link \(Click Here\)](#)**

**Figure 6: Analytical Results Posted on a Graph of Other Nickel-Copper Deposits – [Link \(Click Here\)](#)**

COVID Policy

Clean Air Metals has adopted COVID-19 avoidance and personal protection measures for its geological staff, drilling contractor and service suppliers. Personnel are required to maintain physical distance, use Personal Protective Equipment (PPE), self-monitor and self-isolate or elect to work from home. Management had previously eliminated plans for a camp setup to service a planned diamond drill campaign on the Escape Lake Project. The Company is aware of Thunder Bay Health Unit guidelines that provide for "mandatory" self-isolation for returning overseas travel. The guidelines also "strongly recommend" self-monitoring and self-isolation as needed after travel into the Northwest region from other areas of the province and interprovincially. Mineral Exploration and Development has been deemed an essential service in the Province of Ontario (<http://www.netnewsledger.com/2020/03/23/ontario-covid-19-business-allowed-to-remain-open-list-march-23-2020/>).

#### **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 Engagement**

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.

#### **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 Clean Air Metals project hosts the Current Lake deposit and magma conduit and the Company is actively exploring the Escape Lake deposit, a twin structure to the Current Lake deposit. Executive Chairman Jim Gallagher and CEO Abraham Drost 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.

#### **ON BEHALF OF THE BOARD OF DIRECTORS**

"Abraham Drost"

Abraham Drost, Chief Executive Officer of Clean Air Metals Inc.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

#### **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 Lake and Current Lake 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 expectations or projection.

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