

Clean Air Metals Quarterly Newsletter

This is the first of planned quarterly update newsletters by Clean Air Metals.

This is an update for the Thunder Bay North Project located ~40km northeast of Thunder Bay (see Figure 1). After a quiet couple of years activity on the project has increased with Clean



Air Metals (TSXV: AIR) optioning the amalgamated TBN project, previously held by independently by Panoramic PGMs (Canada) Ltd. and Rio Tinto. Clean Air Metals acquired the project in 2020 and has been advancing exploration and our understanding of the mineralization on the two assets formerly held by our predecessors. A number of milestones including resource update and economic study have been completed on the project and within the company.

Clean Air Metals (CAM) started trading on the Toronto Stock Exchange under the symbol AIR: TSXV in 2020 with the reverse takeover of Regency Gold. Abraham Drost was appointed CEO and Jim Gallagher, Chairman of the Board.

CAM has assembled an exploration and development team based out of Thunder Bay. Most recent additions to the team include Geoff Heggie as Vice-President-Exploration, Mike

Garbutt as Chief Operating Officer (COO) and Kris Tuuttila as Director of Permitting, Sustainability and Community Relations.



Exploration: Clean Air Metals kick started its exploration program in 2020 focused on drilling on what is now known as the Escape deposit, ~3km to the west of the more extensively explored Current deposit. Exploration drilling was continuous until September 2022 with the deployment of up to three drills on the two deposits.

Diamond drilling completed contributed to the release of a Preliminary Economic Assessment (PEA) in January of 2022. The PEA is a first pass evaluation of the deposit economics and

combines the mineral resource in the ground with preliminary metal recoveries from test processing, smelter payables and estimates on metal pricing. The PEA conclusions on two ramp-access, underground deposits feeding a single 3600tpd mill were robust and highly positive and as a result CAM has initiated a Pre-feasibility Study (PFS).

Environmental Monitoring: Field data collection to establish a baseline is critical for all projects and the permitting process. To this end CAM has reinvigorated the baseline data collection and has completed a number of programs looking at aquatic environments, wetlands, species at risk, migratory birds, mammals, invertebrates, surface water, ground water and archaeology studies. Many of these programs are ongoing with collection of data at multiple times each year.



Rightsholder Engagement: CAM is engaged with several Indigenous communities within the region including Fort William First Nation, Red Rock Indian Band and Biinjitiwaabik Zaaging Anishinaabek, with whom we have signed an Exploration Agreement. Community meetings have been held in each of those three communities and CAM staff were honoured to attend and support Pow Wow events in all three.

We continue to engage with Kiashke Zaaging Anishinaabek, Metis Nation of Ontario (Region 2) and Red Sky Metis Independent Nation.

With all these communities we look for ways to engage in meaningful project opportunities and continue together on a path of economic reconciliation.

In the Community: In September 2022, CAM held our second annual charity golf tournament at the Fort William Country Club. Proceeds of \$10,000 from the tournament were donated to Elevate NWO to assist them in purchasing a new community outreach van.

CAM also supports the TBNewsWatch *Let's Eat* page that feature stories about local food, restaurants and the people behind the culinary scene in Thunder Bay.

Upcoming Programs: Work planned in winter of 2022/23 consists of:

- Continued environmental baseline studies including surface water sampling, hydrogeological assessment, air quality measurements, meteorology, socio-economic assessment and traditional knowledge study.
- Continued community engagement with planned Indigenous community meetings.
- Optimization of the mill recoveries, concentrate grade and smelter terms.
- Investigation of the ability of tailings to sequester carbon dioxide.
- Completion of a trade-off study on the all-electric mine taking advantage of our green electricity supply.
- Adding additional tonnage with upgrade drilling on the Current deposit and further delineation of the Escape conduit.

Contact Details: Feel free to reach out to Clean Air Metals with any questions or comments you may have about the project.

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