

Clean Air Metals Announces New Step-out Drill Results from the Escape Lake Intrusion at Thunder Bay North

Drill Results Include 25.0m of 1.93g/t Platinum, 1.58/t Palladium, 0.64% Copper, and 0.28% Nickel at the Thunder Bay North Project

THUNDER BAY, ONTARIO, CANADA, September 30, 2020 / EINPresswire.com/ -- Clean Air Metals Inc. (TSXV:AIR; OTCQB:CLRMF) is pleased to announce new assay results from the drilling campaign currently underway at the Company's 100%-owned Thunder Bay North Project (the "Project").

New results from Holes ELR20-011, -012, -013A, -015, -017 and -018 in the Escape Lake Intrusion portion of the Project ("Escape Lake"), complement those previously announced on June 17, June 29, July 15 and August 20, 2020 and are part of a 20,000m drill program (see Table 1).

The new tranche of assays includes Drill Hole ELR20-008 which intersected 25.0m of 1.58g/t Platinum, 1.97g/t Palladium, 0.64% Copper and 0.28% Nickel from 389.7m-414.7m downhole, including 5.0m of 2.36g/t Platinum, 2.87g/t Palladium, 0.91% Copper and 0.27% Nickel from 403.7m-410.0m downhole.

Abraham Drost, CEO of Clean Air Metals stated that "the assay results from Hole ELR20-011, 012, 13A, 15, 17 and 18 broaden the Escape Lake deposit laterally into a larger lens of mineralization that appears to be "ponded up" against the Escape Lake Fault to the south.

While it is early days and there is work to be done to prepare the Escape Lake deposit for

Hole ID	Company	From, m	To, m	Length, m	Pt+Pd (ppm)	Cu+Ni (%)	Pt (ppm)	Pd (ppm)	Cu (%)	Ni (%)
11CL0005	RT	387.0	415.0	28.0	5.63	1.52	2.44	3.18	1.11	0.41
11CL0007	RT	392.6	417.7	25.1	6.28	1.87	2.73	3.55	1.24	0.63
11CL0008	RT	387.9	416.0	28.1	7.26	1.83	3.22	4.04	1.36	0.46
12CL0009	RT	391.0	424.4	33.4	7.09	2.26	3.01	4.08	1.49	0.77
12CL0011	RT	378.0	408.0	30.0	3.39	0.86	1.56	1.84	0.63	0.23
12CL0012	RT	387.4	417.0	29.6	4.00	1.32	1.74	2.26	0.81	0.51
ELR20-002	AIR	386.2	416.2	30.0	4.76	1.45	2.07	2.69	0.96	0.49
ELR20-003	AIR	359.5	438.4	78.9	3.84	1.20	1.66	2.17	0.80	0.41
ELR20-004	AIR	391.6	424.5	32.9	7.49	2.36	3.16	4.33	1.55	0.81
ELR20-005	AIR	386.7	424.7	38.0	4.28	1.55	1.82	2.46	0.92	0.63
ELR20-006	AIR	372.1	388.1	16.0	2.96	0.75	1.37	1.59	0.55	0.20
ELR20-007	AIR	388.5	421.0	32.5	3.85	1.10	1.69	2.16	0.75	0.35
ELR20-008	AIR	326.8	423.0	96.0	2.85	0.95	1.22	1.63	0.61	0.34
ELR20-009	AIR	368.6	373.0	4.0	3.04	1.12	1.23	1.81	0.67	0.44
ELR20-010	AIR	377.3	391.0	14.0	2.73	0.71	1.27	1.46	0.52	0.19
ELR20-014	AIR	377.0	379.0	2.0	1.28	0.37	0.22	0.16	0.60	0.69
ELR20-011	AIR	389.7	414.7	25.0	3.54	0.93	1.58	1.97	0.64	0.28
	incl.	403.7	408.7	5.0	5.23	1.18	2.36	2.87	0.91	0.27
ELR20-012	AIR	385.7	399.7	14.0	3.85	1.10	1.72	2.13	0.75	0.35
ELR20-012	AIR	493.0	495.0	2.0	1.10	0.59	0.53	0.57	0.30	0.29
ELR20-013A	AIR	375.8	378.8	3.0	1.45	0.52	0.63	0.83	0.33	0.19
ELR20-015	AIR	393.0	403.0	10.0	4.29	1.02	1.97	2.33	0.79	0.23
	incl.	397.0	401.0	4.0	5.59	1.29	2.55	3.03	1.01	0.27
ELR20-017	AIR	386.9	395.9	9.0	1.93	0.59	0.88	1.05	0.37	0.22
ELR20-018	AIR	388.7	405.0	15.8	3.77	0.93	1.72	2.06	0.70	0.23
	incl.	399.7	404.0	3.8	5.42	1.19	2.46	2.96	0.98	0.21

Table 1: Assay Results Update - Escape Lake Zone, Thunder Bay North. All intercepts are estimated to be >95% of true width based on drill hole inclination. Mineralized intervals calculated at 1 ppm Pt+Pd cutoff.

inclusion in the Nordmin Engineering resource validation exercise, it is encouraging that drill targeting based on previous drill results and recent geophysics, has allowed the Company to accurately identify a high-grade core and thicker east side “sail” to the Escape Lake deposit. Average dimensions are now interpreted at approximately 200m long by 175m wide by an average thickness of 30m, with an average specific gravity of 3.1 tonnes per cubic metre.

The Company is well funded with over C\$12 million in the treasury. Drilling will ultimately extend 650m uptrend to the northwest on 50m sections towards a previously drilled 2010 intersection in Rio Hole 10CL0003 which returned an assay interval of 27.3m of 1.15ppm (g/t) Platinum, 1.3 g/t Palladium, 0.43% Copper and 0.22% Nickel.”

The Escape Lake Zone mineralization identified thus far is located at a depth of approximately 325m-425m vertical depth within the Escape Lake Intrusion. The objective of the ongoing program is to define the magnitude of the Escape Lake Mineralized Zone to support the

“

the assay results broaden the Escape Lake deposit laterally into a larger lens of mineralization that appears to be “ponded up” against the Escape Lake Fault to the south.”

Abraham Drost, CEO

Current Lake Intrusion (“Current Lake”) and magma conduit on the Thunder Bay North Project on which there exists a historic estimate of 9.8 million tonnes (Indicated). The Historic Estimate is from pit constrained and underground sources (see Table 2).

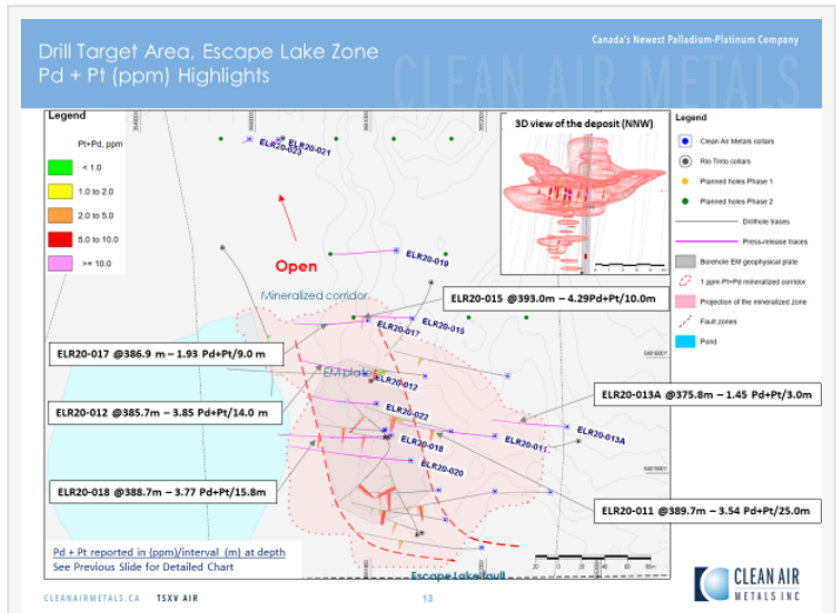


Figure 1: Escape Lake Drill Plan, Thunder Bay North

Estimate	Equity	Tonnage	Grade								Contained Metal		
			Pt g/t	Pd g/t	Rh g/t	Au g/t	Ag g/t	Cu %	Ni %	Co %	Pt-Eq g/t	Pt oz.000	Pd oz.000
Thunder Bay North													
Open Pit	100%												
Indicated		8,460,000	1.04	0.98	0.04	0.07	1.50	0.25	0.18	0.014	2.13	283	267
Inferred		53,000	0.96	0.89	0.04	0.07	1.60	0.22	0.18	0.014	2.00	2	2
Underground													
Indicated	100%	1,369,000	1.65	1.54	0.08	0.11	2.60	0.43	0.24	0.016	3.67	73	68
Inferred		472,000	1.32	1.25	0.06	0.09	2.10	0.36	0.19	0.011	2.97	20	19

Table 2: Thunder Bay North – Current Lake Deposit – Historic Estimate (2010, 2012)

calculation of a mineral resource estimate and mine plan by Nordmin Engineering Ltd., (announced August 11, 2020) for the Escape Lake horizon in addition to the Current Lake deposit, the subject of an Historic Estimate referenced below.

Historic Estimate – Current Lake deposit

The Escape Lake Intrusion and magma conduit which is the Company’s present focus in Phase 1 drilling (see Table 1), appears to be a standalone, separate twin structure to the

The estimate of the Current Lake Deposit at the Thunder Bay North Project is considered by Clean Air Metals to be historic in nature. No Qualified Person as defined by NI 43-101 has completed sufficient work for the Company to classify the historic estimate of the Current Lake Deposit as current and the Company is not treating the historic estimate as current. The Company's QP has verified the data but no resampling of core or any other tests on the analytical procedures has been performed by the Company to-date. Confirming the historic estimate at Current Lake and tradeoff studies on possible underground mining methods will be a concurrent priority for Clean Air Metals.

Thunder Bay North Pit-Constrained Historic Estimate

The pit-constrained Historic Estimate is reported at a cut-off grade of 0.59 g/t Pt-Eq within a Lerchs-Grossman pit shell optimized on Pt-Eq. The strip ratio (waste: ore) of this pit is 9.5:1. The platinum-equivalency formula is based on assumed metal prices and overall recoveries. The Pt-Eq formula is: $\text{Pt-Eq g/t} = \text{Pt g/t} + \text{Pd g/t} \times 0.3204 + \text{Au g/t} \times 0.6379 + \text{Ag g/t} \times 0.0062 + \text{Cu g/t} \times 0.00011 + \text{Total Ni g/t} \times 0.000195 + \text{Total Co g/t} \times 0.000124 + \text{Rh g/t} \times 2.1816$. The conversion factor shown in the formula for each metal represents the conversion from each metal to platinum on a recovered value basis. The assumed metal prices used in the Pt-Eq formula are: Pt US\$1,595/oz, Pd US\$512/oz, Au US\$1,015/oz, Ag US\$15.74/oz, Cu US\$2.20/lb, Ni US\$7.71/lb, Co US\$7.71/lb and Rh US\$3,479/oz. The assumed combined flotation and Platsol™ process recoveries used in the Pt-Eq formula are: Pt 76%, Pd 75%, Au 76%, Ag 55%, Cu 86%, Ni 44%, Co 28% and Rh 76%. The assumed refinery payables are: Pt 98%, Pd 98%, Au 97%, Ag 85%, Cu 100%, Ni 100%, Co 100% and Rh 98%.

Thunder Bay North Underground Historic Estimate

The underground Historic Estimate is reported at a cut-off grade of 1.94g/t Pt-Eq. The Pt-Eq formula is: $\text{Pt-Eq g/t} = \text{Pt g/t} + \text{Pd g/t} \times 0.2721 + \text{Au g/t} \times 0.3968 + \text{Ag g/t} \times 0.0084 + \text{Cu g/t} \times 0.000118 + \text{Sulphide Ni g/t} \times 0.000433 + \text{Sulphide Co g/t} \times 0.000428 + \text{Rh g/t} \times 2.7211$. The assumed metal prices used in the Pt-Eq formula are: Pt US\$1,470/oz, Pd US\$400/oz, Rh US\$4,000/oz, Au US\$875/oz, Ag US\$14.30/oz, Cu US\$2.10/lb, Ni US\$7.30/lb and Co US\$13.00/lb. The assumed process recoveries used in the Pt-Eq formula are: Pt 75%, Pd 75%, Rh 75%, Au 50%, Ag 50%, Cu 90%, and Ni and Co in sulphide 90%. The assumed smelter recoveries used in the Pt-Eq formula are Pt 85%, Pd 85%, Rh 85%, Au 85%, Ag 85%, Cu 85%, Ni 90% and Co 50%. Ni and Co in sulphide were estimated by linear regression of MgO to total Ni and total Co respectively. The regression formula for Nickel in sulphide (NiSx) is: $\text{NiSx} = \text{Ni} - (\text{MgO}\% \times 60.35 - 551.43)$. The regression formula for Cobalt in sulphide (CoSx) is: $\text{CoSx} = \text{Co} - (\text{MgO}\% \times 4.45 - 9.25)$.

[To view the full press release please visit www.cleanairmetals.ca.](http://www.cleanairmetals.ca)

Abraham Drost
Clean Air Metals Inc.

+1 807-252-7800

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/527331967>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2020 IPD Group, Inc. All Right Reserved.