

Clean Air Metals and First Nation Partners Enter into Memorandum of Agreement

Clean Air Metals and First Nation Partners to Cooperate on Exploration and Development at the Thunder Bay North Project

THUNDER BAY, ONTARIO, CANADA, January 11, 2021 /EINPresswire.com/ -- Clean Air Metals Inc. ("Clean Air Metals" or the "Company") (TSXV: AIR; FRA: CKU; OTCQB: CLRMF) and Fort William First Nation, Red Rock Indian Band and the Biinjitiwaabik Zaaging Anishinaabek (collectively the "Cooperating Participants") jointly announce that they have advanced their relationship through a signed Memorandum of Agreement (the "MOA") effective as of January 8, 2020.



Clean Air Metals is the type of Company we can get behind and we look forward to a productive working relationship with them."

Chief Peter Collins

Clean Air Metals and its wholly-owned subsidiary,

Panoramic PGMs (Canada) Ltd., are undertaking mineral exploration activities on mining claims located in the Greenwich Lake Area and Tartan Lake Area, related to the Company's Thunder Bay North Project (the "Project"). The Company's exploration activities are located on lands which the Participating First Nations assert are part of their traditional territory and in which the Participating First Nations assert their members hold and exercise Aboriginal and/or Treaty rights (the "Rights").

The MOA confirms a framework for a mutually beneficial relationship between the Cooperating Participants regarding the Project, based on the relationship set out in a November 2011 Memorandum of Agreement and Communication Protocol among the Cooperating Participants, which remains in effect. The MOA establishes a foundation for collaborative and respectful communications between the Cooperating Participants to facilitate Clean Air Metals' consultation with the Participating First Nations to identify:

- 1) potential impacts of the Project on the Participating First Nations interests and rights;
- 2) the appropriate measures to mitigate and avoid any adverse effects; and
- 3) opportunities to enhance positive impacts and benefits.

Warrant Instrument

The MOA also sets out initial economic accommodation that the Company will provide to the Participating First Nations, in the form of a warrant instrument, pending the completion of

further relationship agreements. As part of the consideration for the Participating First Nations working with Clean Air Metals on the design, approval and development of the Project and as part of the Company's accommodation of the Participating First Nations' interests and rights related to the Project, Clean Air Metals will issue to each of the Participating First Nations, 1 million (1,000,000) warrants (the "Warrants") to purchase common shares of Clean Air Metals on the terms set out below and subject to TSX Venture Exchange approval and applicable securities law, including the availability of exemptions from registration and prospectus requirements and regulatory hold periods, including a hold period of four months and one day from the date of issue of the Warrants.

Each Warrant will have the following terms:

- a. The exercise price of each Warrant will be \$0.39, or such higher price as permitted by the TSX Venture Exchange.
- b. The Warrants will expire five years from the date of this agreement and will be evidenced by a warrant certificate containing customary terms.
- c. No Participating First Nation may, without the consent of the Company, transfer, sell or otherwise dispose of the Warrants or the common shares issued upon the exercise of such Warrants before the two-year anniversary of the signing of this agreement, except to one or more entities holding property for the benefit of that Participating First Nation, provided such entities agree to be bound by commitments in this section.

Future Negotiation of Exploration Agreement and Community Impacts Benefit Agreement

The Cooperating Participants intend to re-affirm their future relationship through an Exploration Agreement ("EA"), during the exploration phase of the Project effective from May 1, 2020, and then through a Community Impacts Benefits Agreement ("CIBA"), during subsequent phases of the Project. The Cooperating Participants will work in good faith to negotiate the EA and CIBA, at the appropriate times relative to the phase of the Project.

Chief of Fort William First Nation, Peter Collins, stated that "the Participating Communities appreciate the commitment to equity, diversity and inclusion that Clean Air Metals has demonstrated to date. My team informs me that the work site at the Thunder Bay North Project is clean and safe, the workers are happy and that the Company hires aboriginal. The Company has also expressed interest in facilitating access to mining knowledge and aptitude among our children and youth through Mining Matters curriculum which we appreciate. Clean Air Metals is the type of Company we can get behind and we look forward to a productive working relationship with them."

Chief Executive Officer of Clean Air Metals, Abraham Drost, stated that "Clean Air Metals acknowledges that the Thunder Bay North and Escape Lake project areas are subject to Aboriginal traditional and treaty rights which are protected under Section 35 of the Constitution Act, Canada. The Company pledges integrity and meaningful consultation and accommodation

with affected First Nation communities in the hope of achieving community consensus around sustainable regional economic development opportunities. Clean Air Metals is very pleased to sign this Memorandum of Agreement and to be an active Participant with the Fort William First Nation, the Red Rock Indian Band and Biinjitiwabik Zaaging Anishinaabek.”

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 explorers, researchers 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.

Abraham Drost
Clean Air Metals Inc.
+16047195614 ext.

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/534325716>

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.

© 1995-2021 IPD Group, Inc. All Right Reserved.