

Clean Air Metals Reports Drill Results and Advances Prefeasibility Study at Thunder Bay North

Results include 10m grading 3.31g/t Platinum, 3.16g/t Palladium, 0.61% Copper and 0.43% Nickel in Hole CLM22-058

THUNDER BAY, ON, CANADA, October 26, 2022 /EINPresswire.com/ -- 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 2022 drill campaign from the Current PGE-Cu-Ni Deposit at the Company's Thunder Bay North Critical Minerals (Pt-Pd-Cu-Ni) Project near Thunder Bay, Ontario, Canada (the "Project").

New assay highlights from the Current deposit area includes (Table 1):

- Infill test Hole CLM22-058 which intersected 10.0m grading 3.31g/t Platinum (Pt), 3.16g/t Palladium (Pd), 0.61% Copper (Cu) and 0.43% Nickel (Ni) from 244.0m-254.0m downhole including 6.0m grading 4.32g/t Platinum (Pt), 4.11g/t Palladium (Pd), 0.79% Copper (Cu) and 0.52% Nickel (Ni) from 248.0-254.0m downhole (Figure 1).



The drilling assay results support prefeasibility study (PFS) mine design at Thunder Bay North.”
Abraham Drost, CEO

Table 1: New Insitu Assay Results Update – Current Deposit Metallurgical Drilling (Figure 1)

Hole ID	Company	From, m	To, m	Length, m	Pt+Pd (ppm)	Cu+Ni (%)	Pt (ppm)	Pd (ppm)	Cu (%)	Ni (%)
CLM22-012	AIR	382.0	384.0	2.0	1.54	0.43	0.80	0.73	0.21	0.22
CLM22-012	AIR	398.0	400.5	2.5	2.53	0.59	1.31	1.21	0.34	0.25
CL22-042A	AIR	201.6	204.6	3.0	3.72	0.63	1.94	1.79	0.37	0.26
CL22-050	AIR	149.0	153.0	4.0	1.65	0.33	0.90	0.75	0.14	0.19
CL22-051	AIR	134.0	138.0	4.0	1.27	0.31	0.64	0.63	0.15	0.16
CL22-051	AIR	168.0	178.0	10.0	3.32	0.48	1.72	1.60	0.26	0.22
CL22-051	AIR	183.2	196.9	13.7	2.57	0.39	1.34	1.22	0.20	0.19
	*incl.	170.0	172.0	2.0	5.20	0.94	2.70	2.50	0.59	0.36
CL22-053	AIR	202.0	204.0	2.0	1.00	0.25	0.52	0.48	0.08	0.16
CL22-053	AIR	210.0	212.0	2.0	1.23	0.25	0.64	0.59	0.10	0.15
CL22-053	AIR	216.0	222.0	6.0	4.75	0.68	2.44	2.31	0.41	0.27
	*incl.	218.0	220.0	2.0	5.37	0.75	2.76	2.61	0.45	0.30
CL22-053	AIR	224.0	227.0	3.0	1.45	0.30	0.65	0.80	0.16	0.15
CL22-054	AIR	240.0	246.2	6.2	1.70	0.33	0.88	0.82	0.17	0.16
CL22-055	AIR	186.0	187.2	1.2	1.73	0.39	0.92	0.81	0.16	0.23
CL22-055	AIR	219.0	224.2	5.2	2.64	0.48	1.33	1.30	0.26	0.22
CL22-056	AIR	141.0	157.0	16.0	2.49	0.56	1.27	1.23	0.32	0.24
CL22-056	AIR	165.0	167.0	2.0	1.57	0.46	0.83	0.74	0.23	0.23
CL22-057	AIR	315.0	322.0	7.0	2.76	0.55	1.42	1.34	0.32	0.23
CL22-058	AIR	244.0	254.0	10.0	6.47	1.03	3.31	3.16	0.61	0.43
	*incl.	248.0	254.0	6.0	8.43	1.31	4.32	4.11	0.79	0.52

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
- 3) Metallurgical recoveries estimated at 95% Copper; 85% Sulphide Nickel (52% total Ni); 87% Palladium; 82% Platinum

Table 1: New Insitu Assay Results Update – Current Deposit Metallurgical Drilling (Figure 1)

Figure 1: New Drill Hole Intercepts in the Current Deposit Area

https://cleanairmetals.ca/site/assets/files/5859/oct_2022_cl_map_v3.jpg

Abraham Drost, M.Sc., P.Geo. and CEO of Clean Air Metals stated that “the drilling assay results support prefeasibility

study (PFS) mine design at Thunder Bay North. Considerable upside exploration potential for massive sulphides outside the PEA production area remains at the base of the Escape and Current magma conduits along the Escape Lake Fault. The Company is presently expanding its Work Permit footprint to accommodate a drill program on these targets this winter.

These are challenging markets for small cap junior miners. Clean Air Metals is fortunate to hold peer-leading high-grade platinum-palladium-copper-nickel assets at Thunder Bay North with relatively low capital intensity and close to infrastructure with a highly accomplished exploration and development team. PFS level engineering, metallurgical optimization and mineral resource validation continue under the supervision of COO Mr. Mike Garbutt, P.Eng. and are expected to culminate in preparation of a PFS technical report outlining mineable mineral reserves at the Thunder Bay North Project, expected by Q3/2023. In the meantime, environmental baseline fieldwork and hydrogeological test work continue.”

Preliminary Economic Assessment (PEA)

The Company announced a comprehensive mine plan and cashflow model for both the Escape Deposit and Current Deposit as part of a base case PEA for the Current and Escape PGE-Cu-Ni Deposits of the Thunder Bay North Project on December 1, 2021. The related Technical Report was filed on SEDAR on January 12, 2022 https://cleanairmetals.ca/site/assets/files/5750/21015-01-pfs-0000_ni_43_101_pea_12jan2022.pdf. Nordmin Engineering as QP utilized 2-year trailing average metal price assumptions for the updated mineral resource as a basis for the PEA.

DRA Selected as PFS Metallurgical Process Provider

The Company again states that DRA AMERICAS INC ("DRA") is the successful bid under a request for proposal (RFP) for Pre-feasibility Metallurgical Testing and Process Plant Design for the Thunder Bay North Project. The DRA team has reviewed the existing and historical metallurgical testing results and marketing studies culminating in the PEA. DRA will leverage existing knowledge on standard crush, grind, flotation process design and smelter payabilities into the next phase of testing and metallurgical optimization, including amenability to hydrometallurgical recoveries of the main platinum, palladium, copper, nickel commodity suite with rhodium, cobalt, gold and silver byproducts.

SLR Selected as PFS Mineral Resource Validation Service Provider

The Company has selected and contracted SLR Consulting through an RFP process to provide independent validation of an updated TBN Project resource estimate for the Pre-feasibility study. The updated resource estimate will include 53600 m of new drilling completed on Escape deposit since the release of the resource estimate in Q1 2021 and 6500m of additional infill drilling on the Current deposit since the cutoff date for the PEA.

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.

To view the full press release, please visit <https://cleanairmetals.ca/news-media/news-releases/>.

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