



An Emerging Canadian Platinum Producer

Advancing the Thunder Bay North Critical Minerals Project

Corporate Presentation

AUGUST 2025



FORWARD-LOOKING STATEMENT

Information set forth in this presentation may contain forward-looking statements. Forward-looking statements are statements that relate to future, not past events. In this context, forward-looking statements often address a company's expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, risks associated with project development; the need for additional financing; operational risks associated with mining and mineral processing; fluctuations in commodity prices; title matters; environmental liability claims and insurance; reliance on key personnel; the absence of dividends; competition; dilution; the volatility of our common share price and volume; and tax consequences to U.S. Shareholders. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change. Investors are cautioned against attributing undue certainty to forward-looking statements.

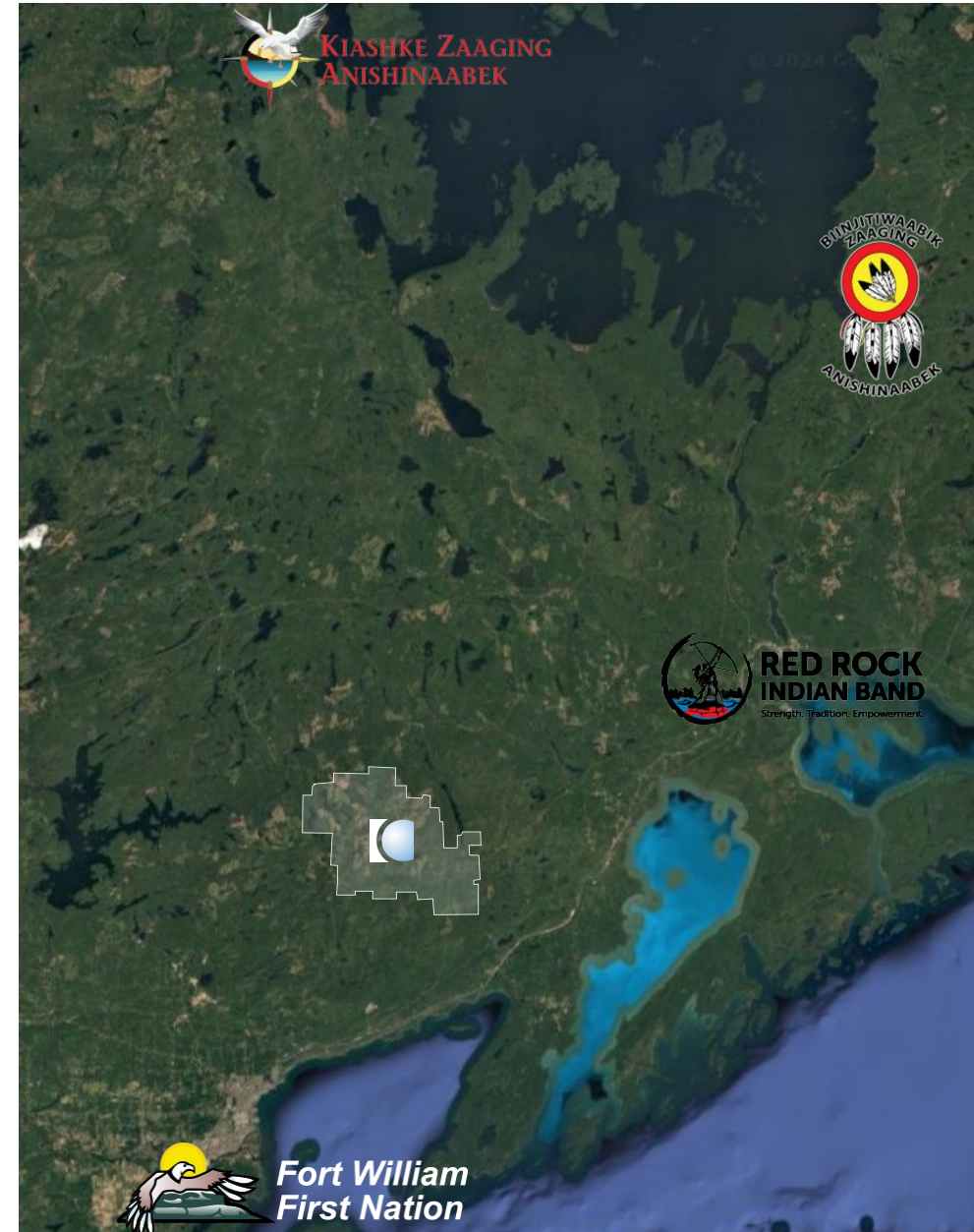
Mike Garbutt, P.Eng. a Qualified Person under NI 43-101, has reviewed and approved dissemination of the technical content herein.



LAND ACKNOWLEDGEMENT

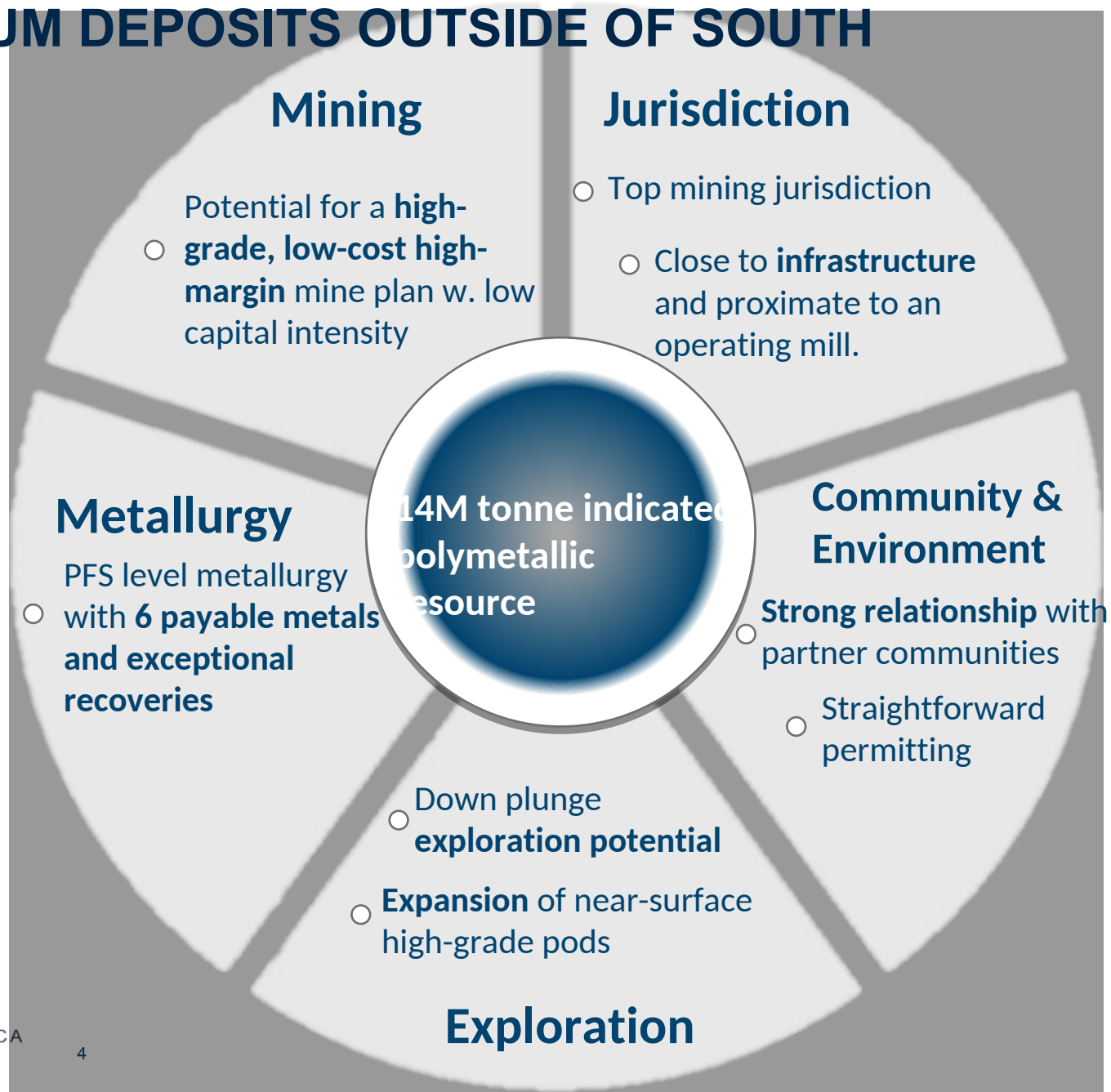
Clean Air Metals Inc. and its wholly owned subsidiary Panoramic PGMs (Canada) Ltd. acknowledge that the Thunder Bay North Critical Minerals Project is located within the area encompassed by the Robinson-Superior Treaty of 1850, and includes the territories of the **Fort William First Nation, Red Rock Indian Band, Biinjitiwabik Zaaging Anishinabek and Kiashke Zaaging Anishinaabek**. Clean Air Metals also acknowledges the contributions of the Métis Nation of Ontario, Region 2 and the Red Sky Métis Independent Nation to the rich history of our area.

The Company appreciates the opportunity to work in these territories and remains committed to the recognition and respect of those who have lived, traveled, and gathered on the lands since time immemorial. Clean Air Metals is committed to stewarding Indigenous heritage and remains committed to building, fostering and encouraging a respectful relationship with First Nations, Métis and Inuit peoples based upon principles of mutual trust, respect, reciprocity and collaboration in the spirit of reconciliation.



RARE PRIMARY PLATINUM DEPOSITS OUTSIDE OF SOUTH AFRICA

- ❑ Early-stage development project.
- ❑ Significant exploration upside.
- ❑ Team to execute.

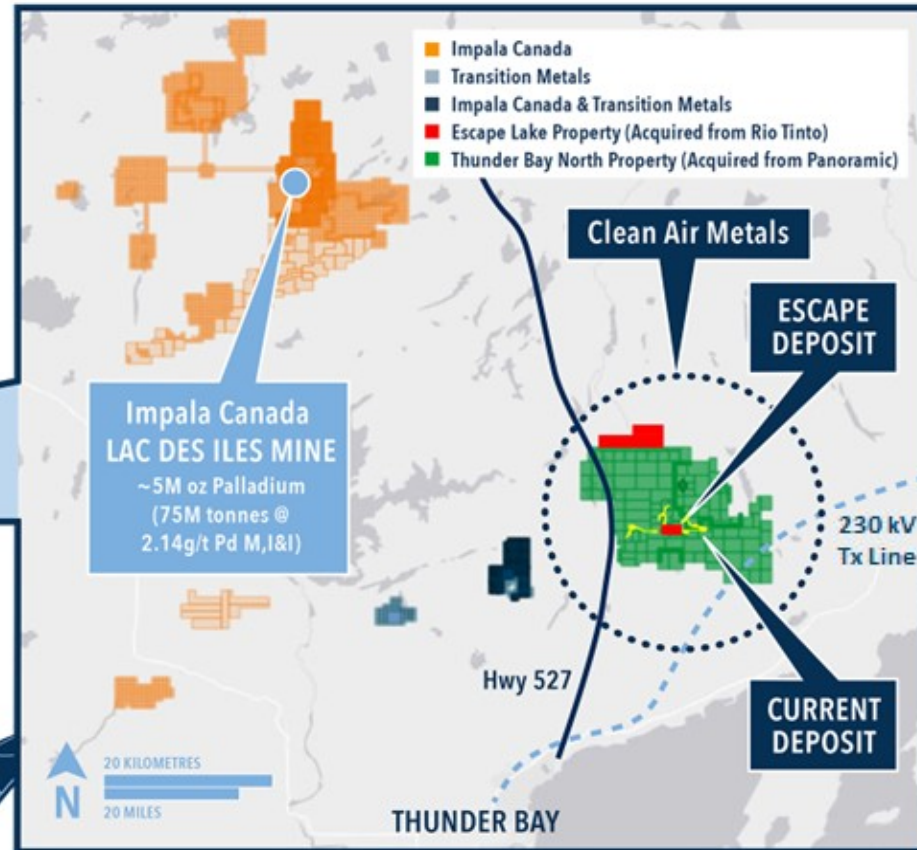


2024/2025 POSITIONING FOR SUSTAINED SUCCESS

1. Two successful drill programs at the Current deposit to expand higher grade ballroom.
2. Identification of 3 significant targets down plunge of the Escape deposit (OJEP funding of \$120,000)
3. Moving permitting forward for our advanced exploration program.
4. Continued efforts in baseline environmental monitoring to support permitting
5. Commencement of a new Preliminary Economic Assessment for Thunder Bay North
6. 40% reduction in G&A cost over the past 12 months.



THUNDER BAY NORTH (“TBN”) CRITICAL MINERALS PROJECT

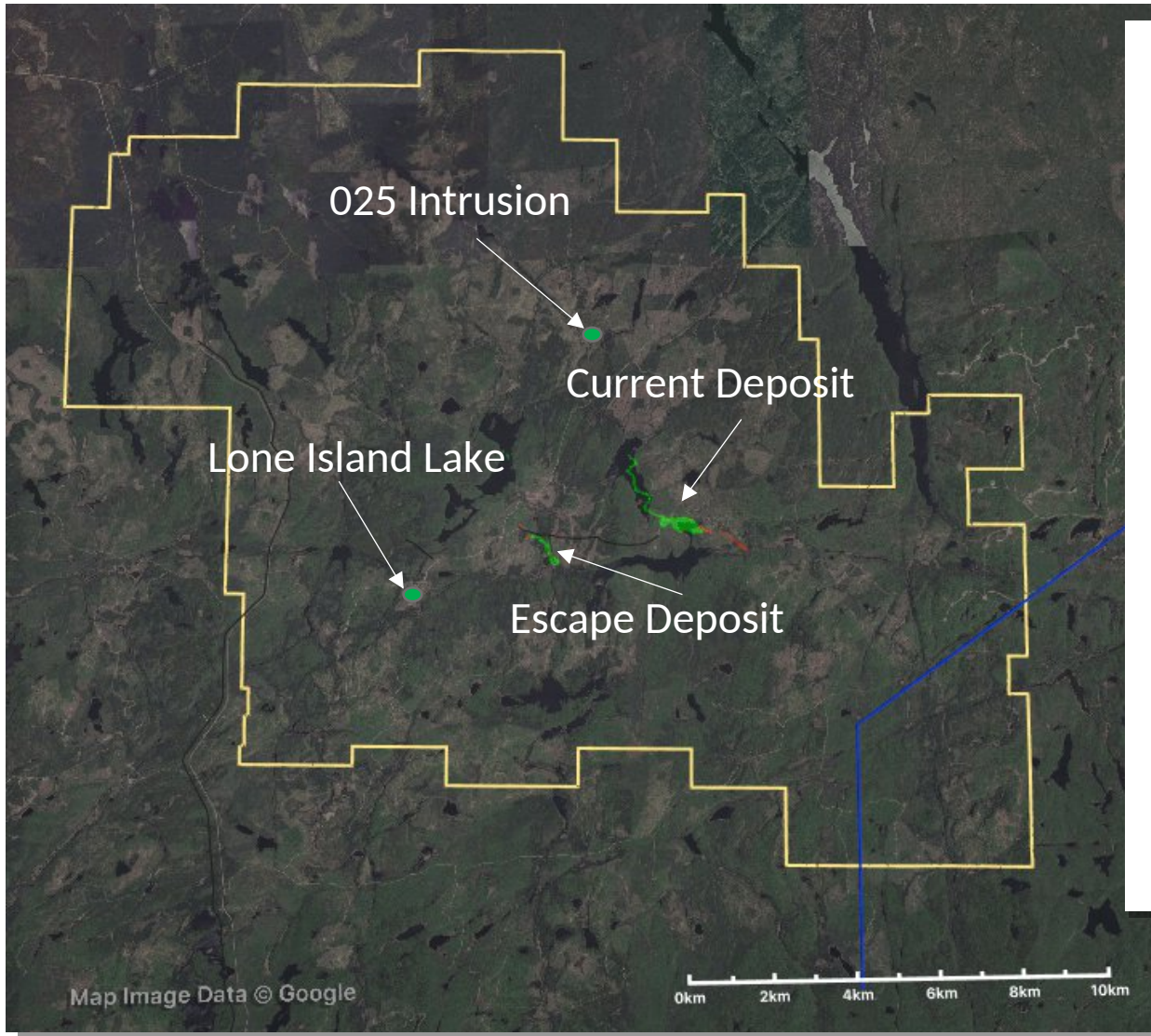


- 100% ownership of 29,725 ha
- 40 km north of Thunder Bay
- 65 km south of Lac des Iles mine

Close to major infrastructure (Paved highway, 230 KVA transmission line, natural gas).



MULTIPLE INTRUSIONS ON 300KM² LAND PACKAGE



- 5 known intrusions:
 - Lone Island Lake North
 - Lone Island Lake South
 - 025
 - Escape
 - Current
- Current and Escape deposits are only 2.5 km apart
- Near-surface high-grade polymetallic mineralization
- Discrete pods of massive sulphides



INDICATED RESOURCE** WITH SIGNIFICANT EXPANSION POTENTIAL

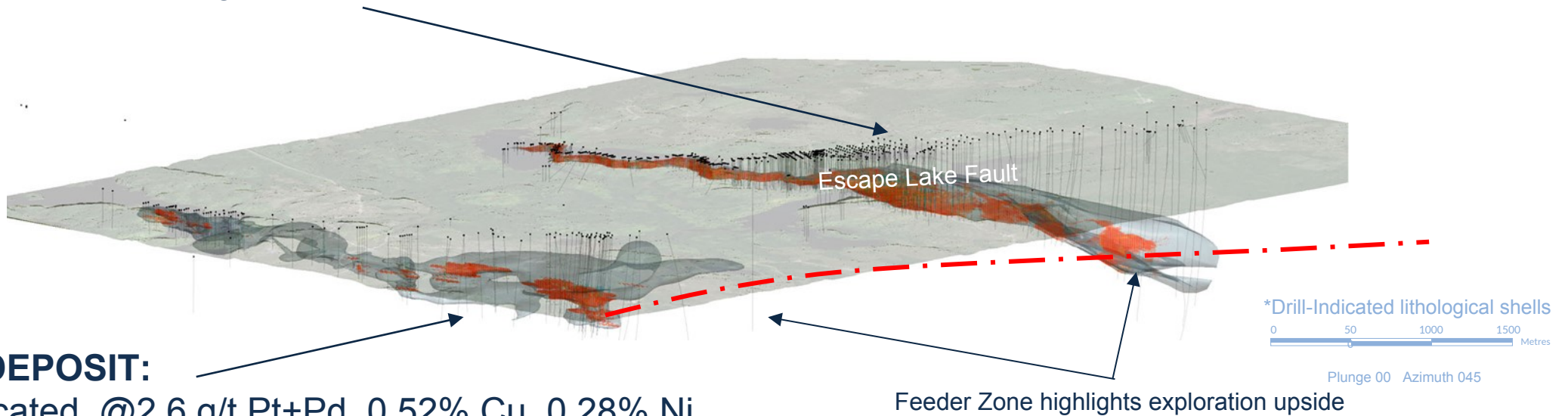
14.0 M TONNES WITH 2.4 M EQ. OZ
PLATINUM

CURRENT DEPOSIT:

8.2 Mt Indicated @2.7 g/t Pt+Pd, 0.33% Cu, 0.22% Ni

ESCAPE DEPOSIT:

5.8 Mt Indicated @2.6 g/t Pt+Pd, 0.52% Cu, 0.28% Ni



****NI 43-101 resource** filed for both deposits June 19th , 2023



HIGH-GRADE MINERALIZATION IN POCKETS OF MASSIVE SULPHIDES

CURRENT DEPOSIT- Beaver Lake Zone
2.6 m @ 97.98gpt Pd+Pt+Au + 14.9% Cu+Ni



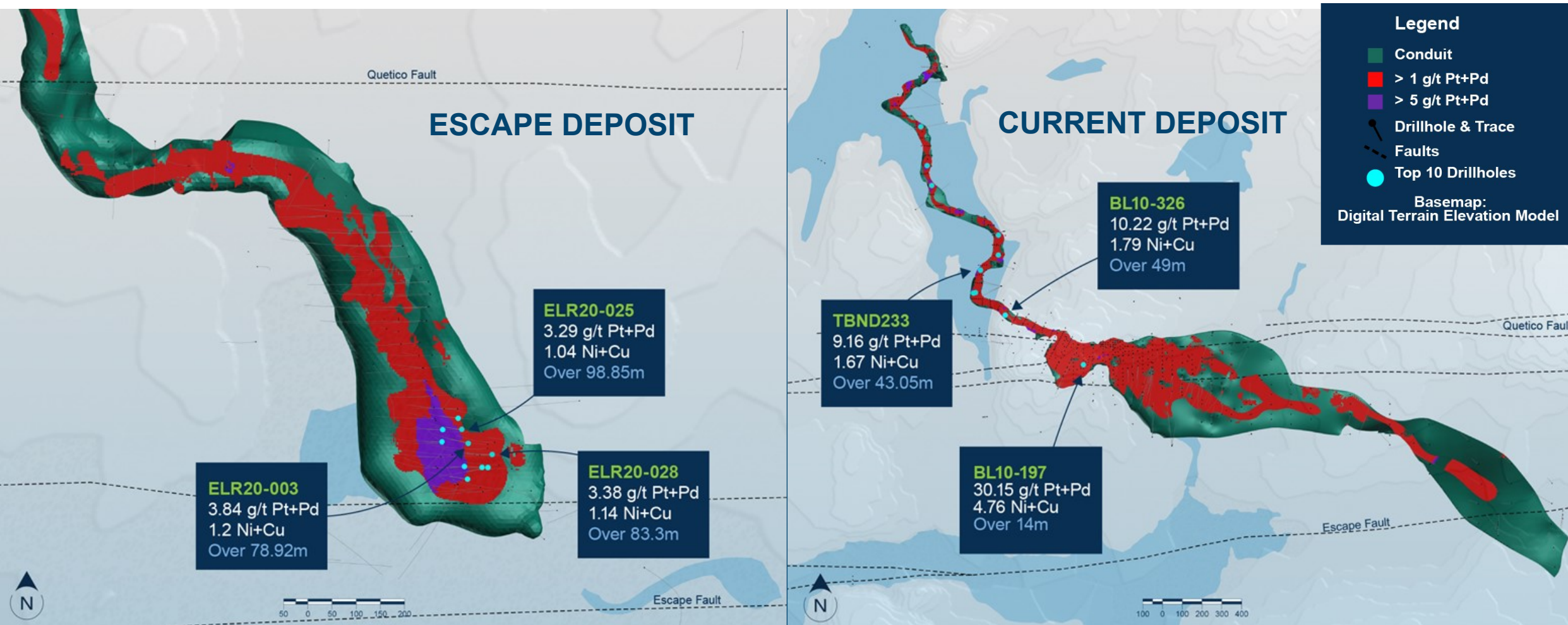
ESCAPE DEPOSIT - Escape South Zone
0.7 m @ 20.5gpt Pd+Pt+Au +7.3% Cu+Ni



Massive sulphide mineralization is believed to be related to flow processes similar to those associated with alluvial gold deposits.



IMPRESSIVE CONTINUITY AND GRADE OF MINERALIZATION



EXPLORATION POTENTIAL – TWO DISTINCT OPPORTUNITIES

Expansion and discovery of near surface high grade pods

- Goal is to add significant near-surface metal to the inferred resource.
- Initially targeting Current deposit with drilling and follow-up geophysics
- Two successful programs completed totalling 4000m
- Potential for equivalent work at the upper zones of Escape

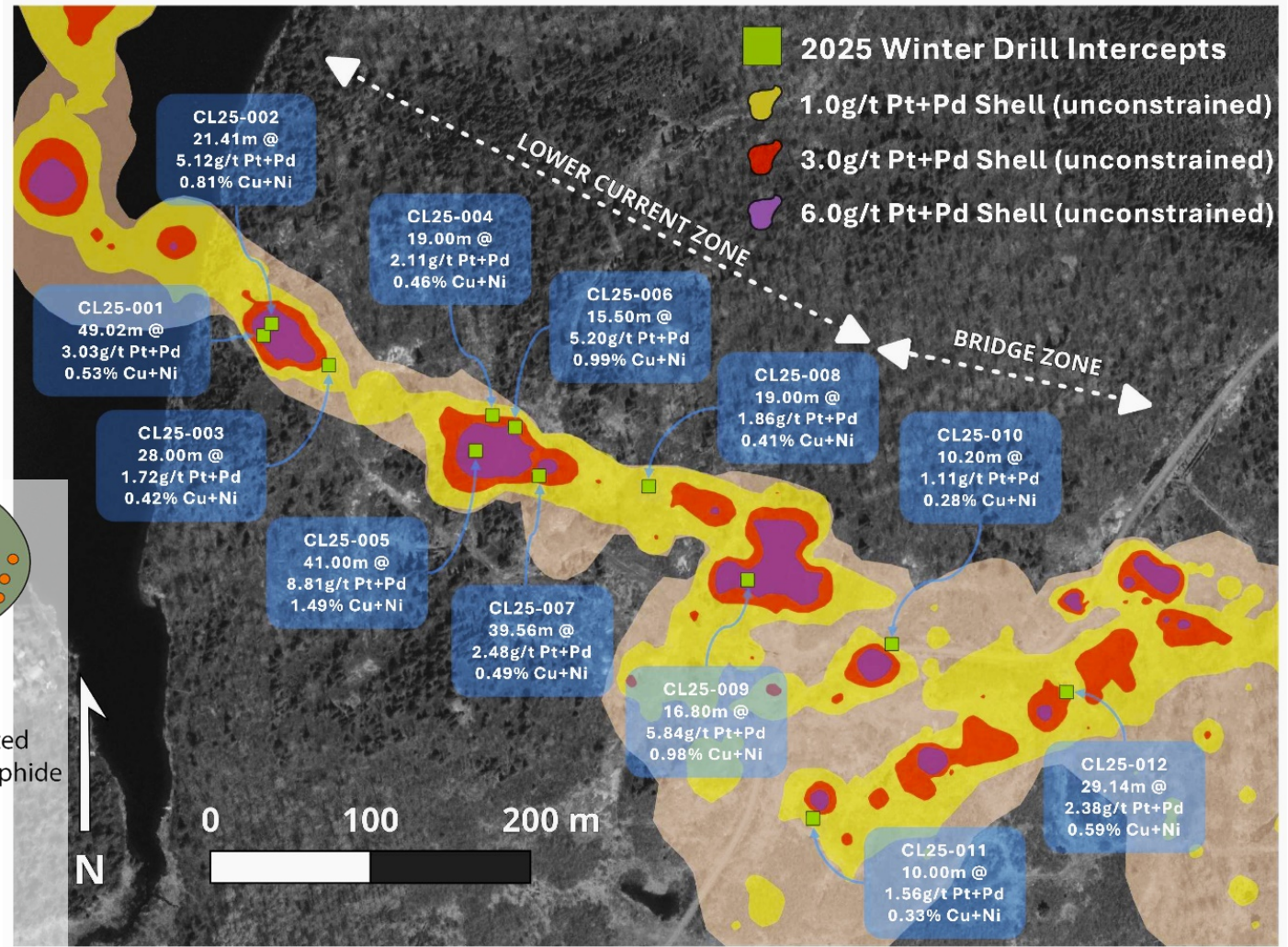
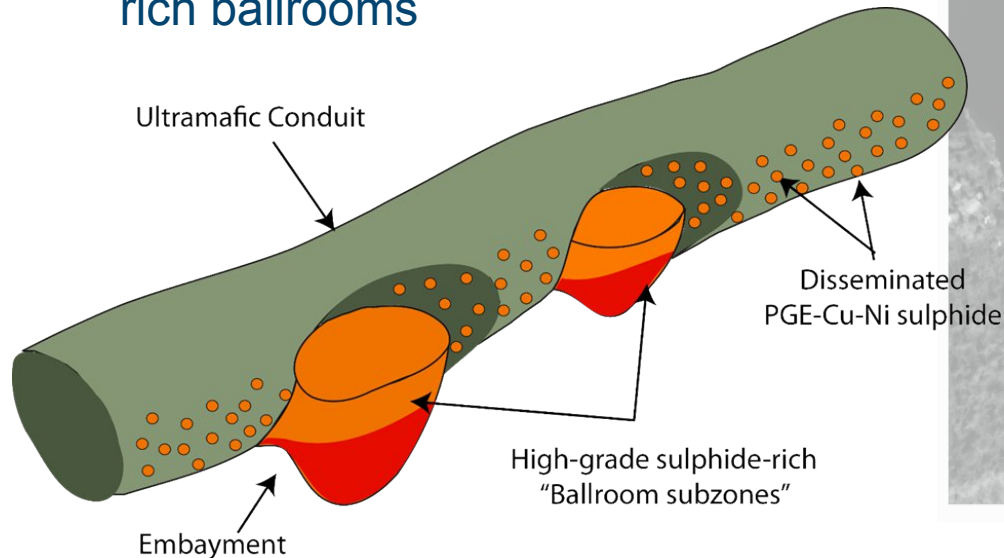
Down plunge inferred resource expansion and discovery

- Untested anomaly that is an extension of the Escape deposit.
- Below 500m in depth.
- Significant scale.
- Longer-term opportunity

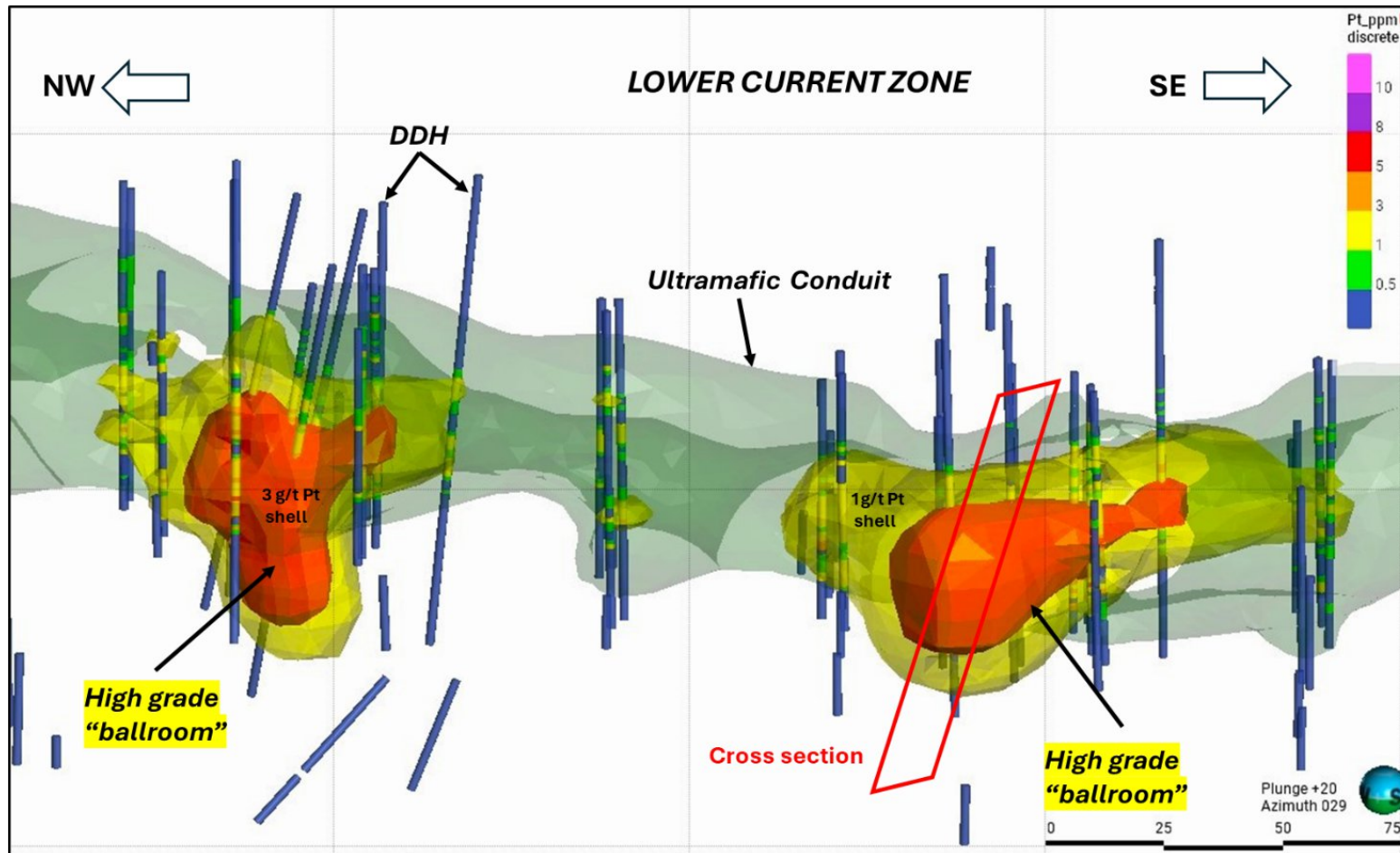


RESULTS OF WINTER 2025 DRILL PROGRAM

- Nearly 4000m of drilling between the Summer and Winter programs at Lower Current and Bridge Zones.
- Successful delineation and expansion of high-grade sulphide-rich ballrooms



RESULTS OF WINTER 2025 DRILL PROGRAM



Some of the thickest and highest-grade PGE-Cu-Ni sulphide mineralization in the country.

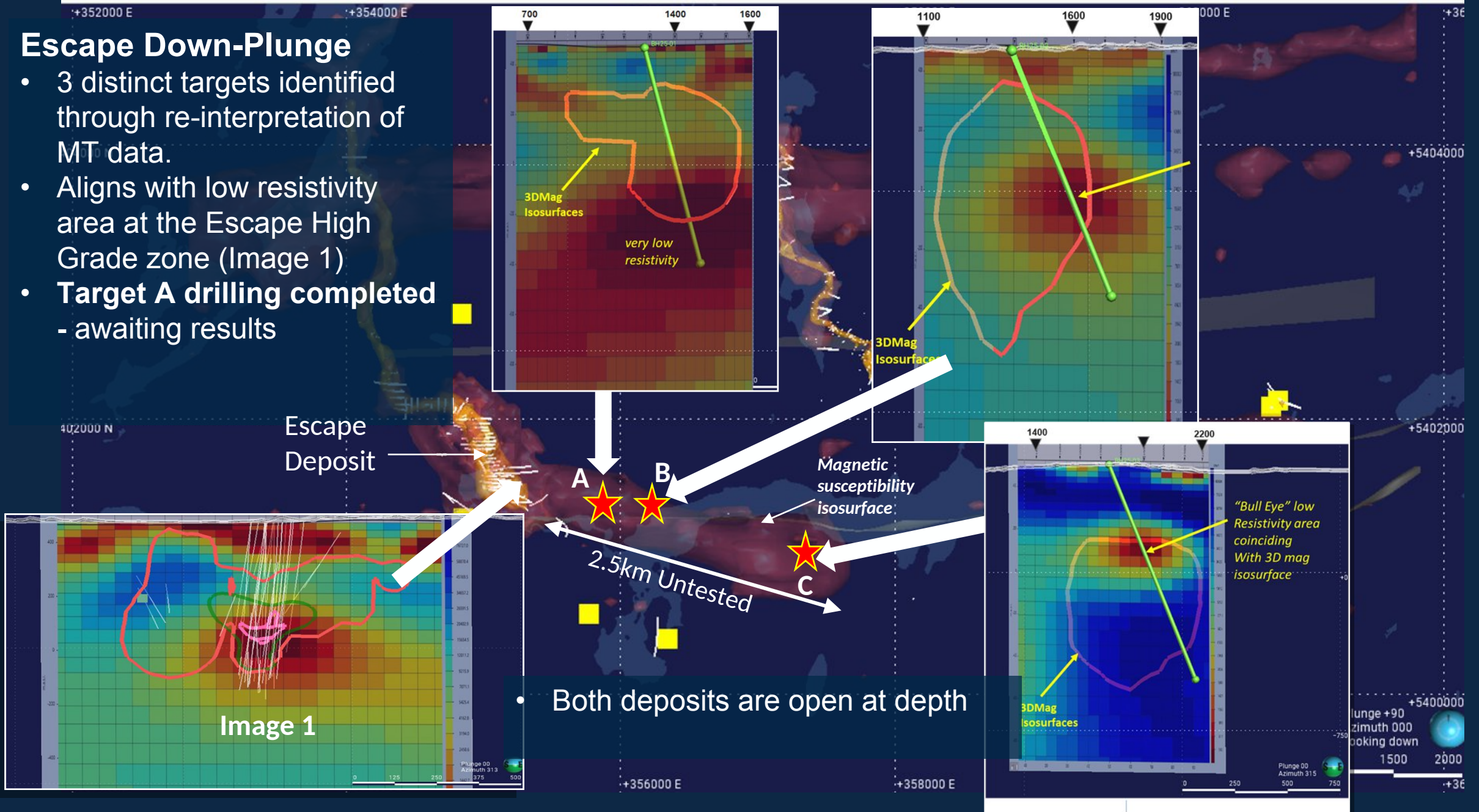
Expansion of structurally controlled ballrooms into the footwall and on strike.

This **drilling supports our development strategy** to deliver a robust high-grade, low capital cost mine plan with toll-milling optionality



Escape Down-Plunge

- 3 distinct targets identified through re-interpretation of MT data.
- Aligns with low resistivity area at the Escape High Grade zone (Image 1)
- **Target A drilling completed**
 - awaiting results



DELIVERING ON OUR PLAN – PATH FORWARD

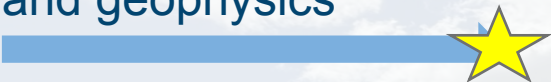
Resource
Expansion

Winter 2025

Spring – Summer 2025

Fall '25-Winter '26

1 2nd Drill program – high grade expansion and geophysics



2 Update block model at Current Deposit

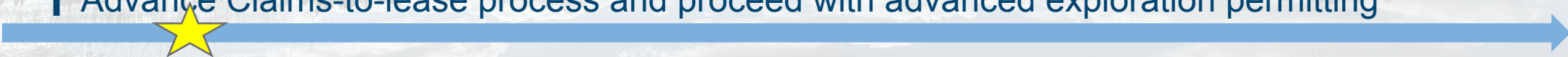


3 Target identification at Escape Down Plunge (**DRILLING**)



Project
Development

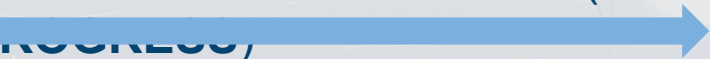
1 Advance Claims-to-lease process and proceed with advanced exploration permitting



2 Design of Bulk Sample Program

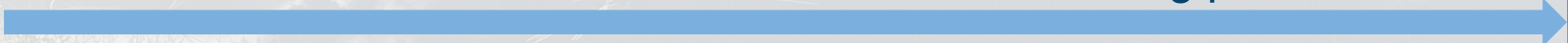


3 Revised Mine Plan and PEA (**IN PROGRESS**)



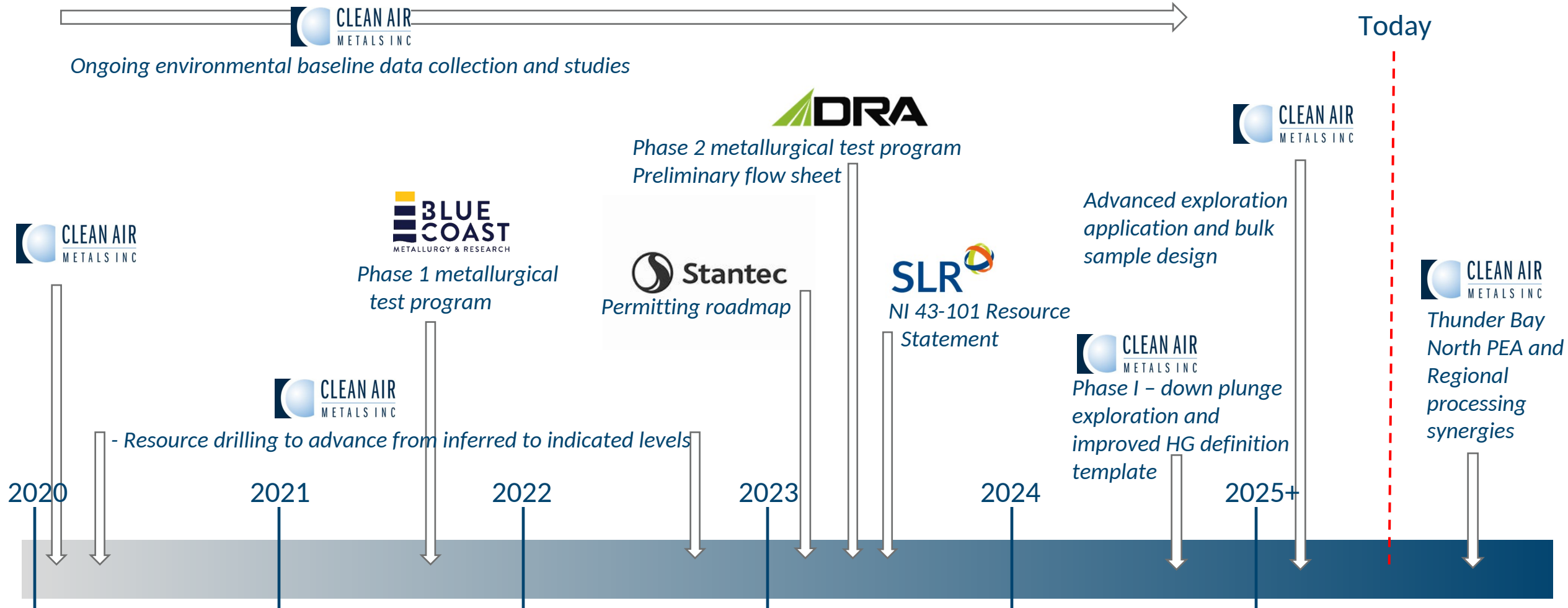
Advance discussions of future toll milling potential

4



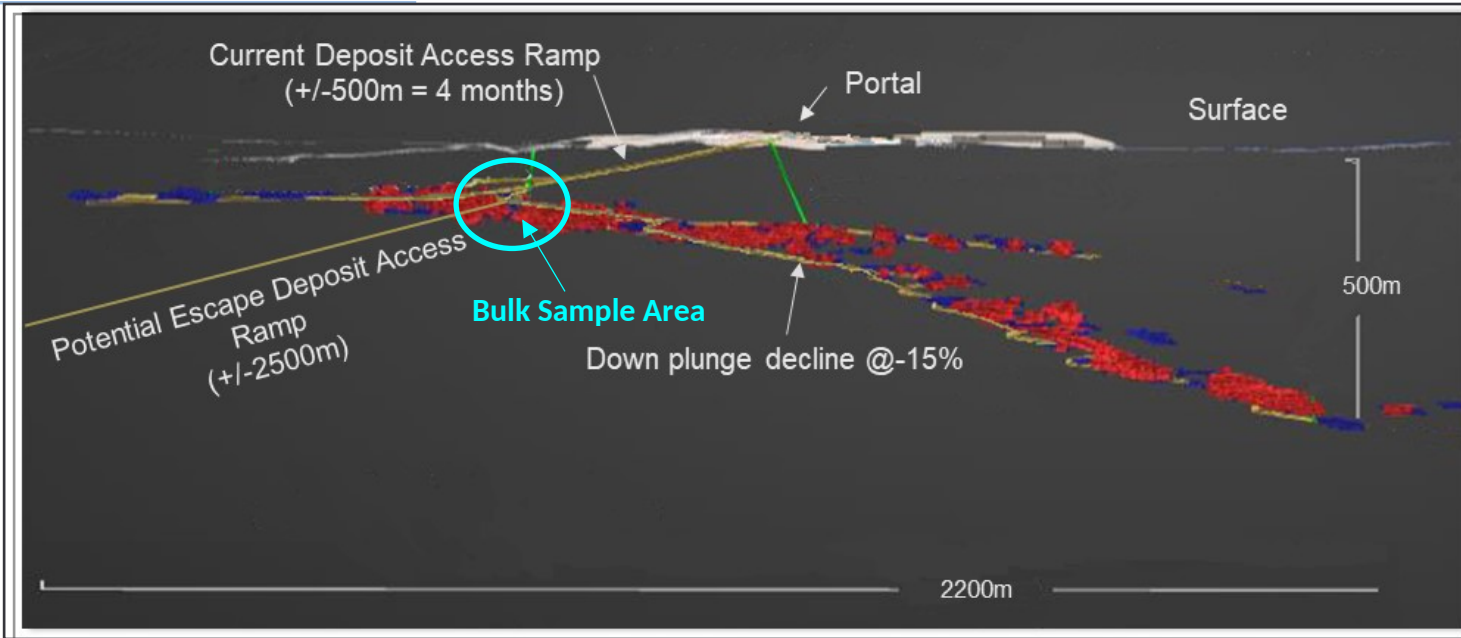
TECHNICAL ADVANCEMENTS – PATH TOWARDS OPERATION

Today

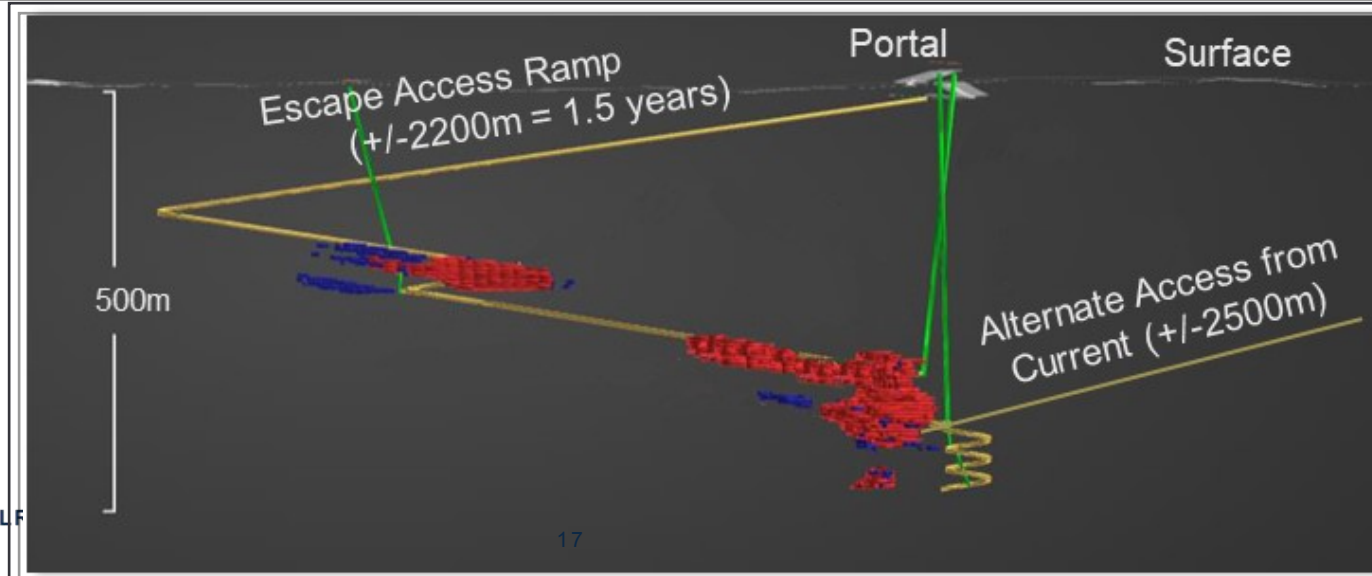


MINE DEVELOPMENT APPROACH

CURRENT DEPOSIT



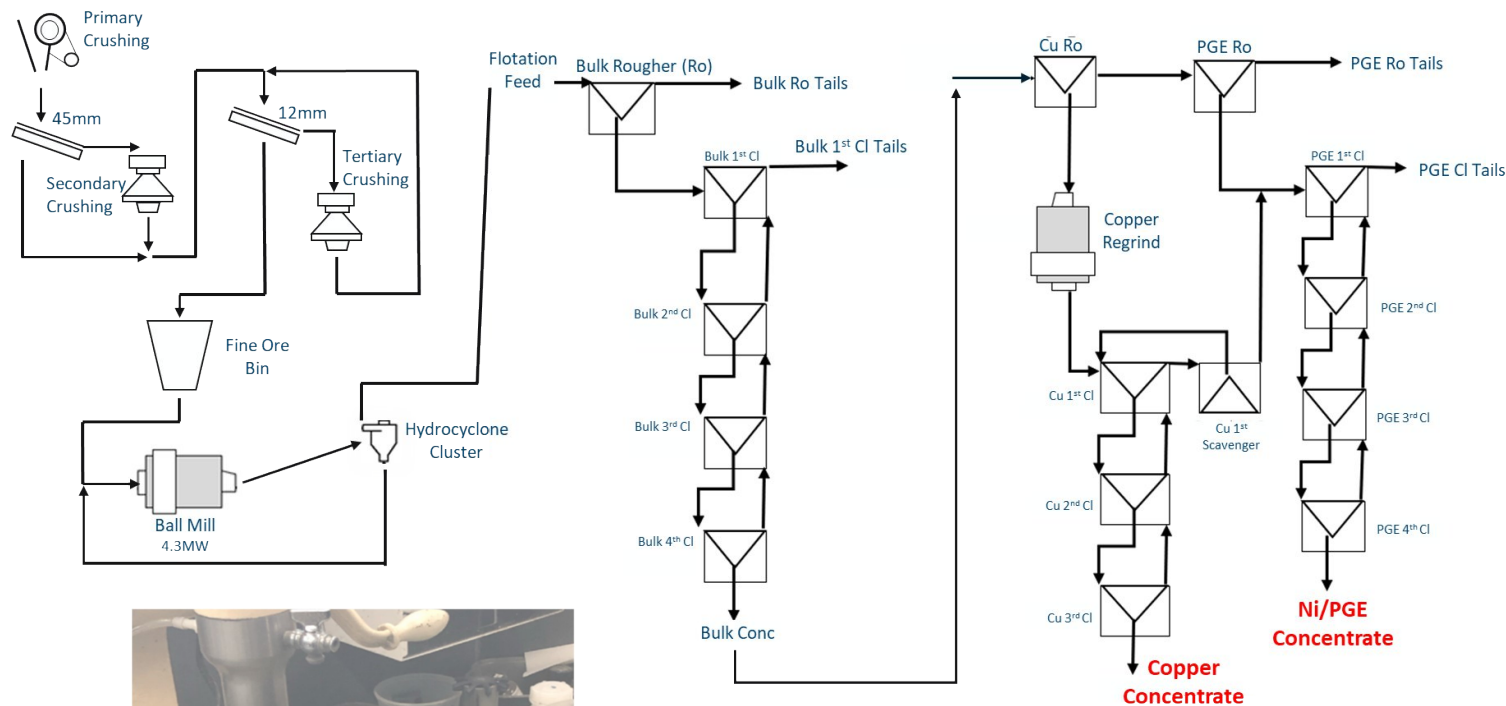
ESCAPE DEPOSIT



- Low-cost, easy access to both deposits
- ~ 4 months of development to reach the Current deposit.
- Simple, highly executable design with rapid ramp-up.
- Access to the Escape deposit via Current development to minimize surface footprint.
- Second portal at Escape and independent ramp also viable option.



PFS-LEVEL METALLURGICAL TESTING



Two saleable concentrates with indicative terms from domestic and international smelters:

Copper concentrate grading
22.4% Cu + 40g/t Pt+Pd

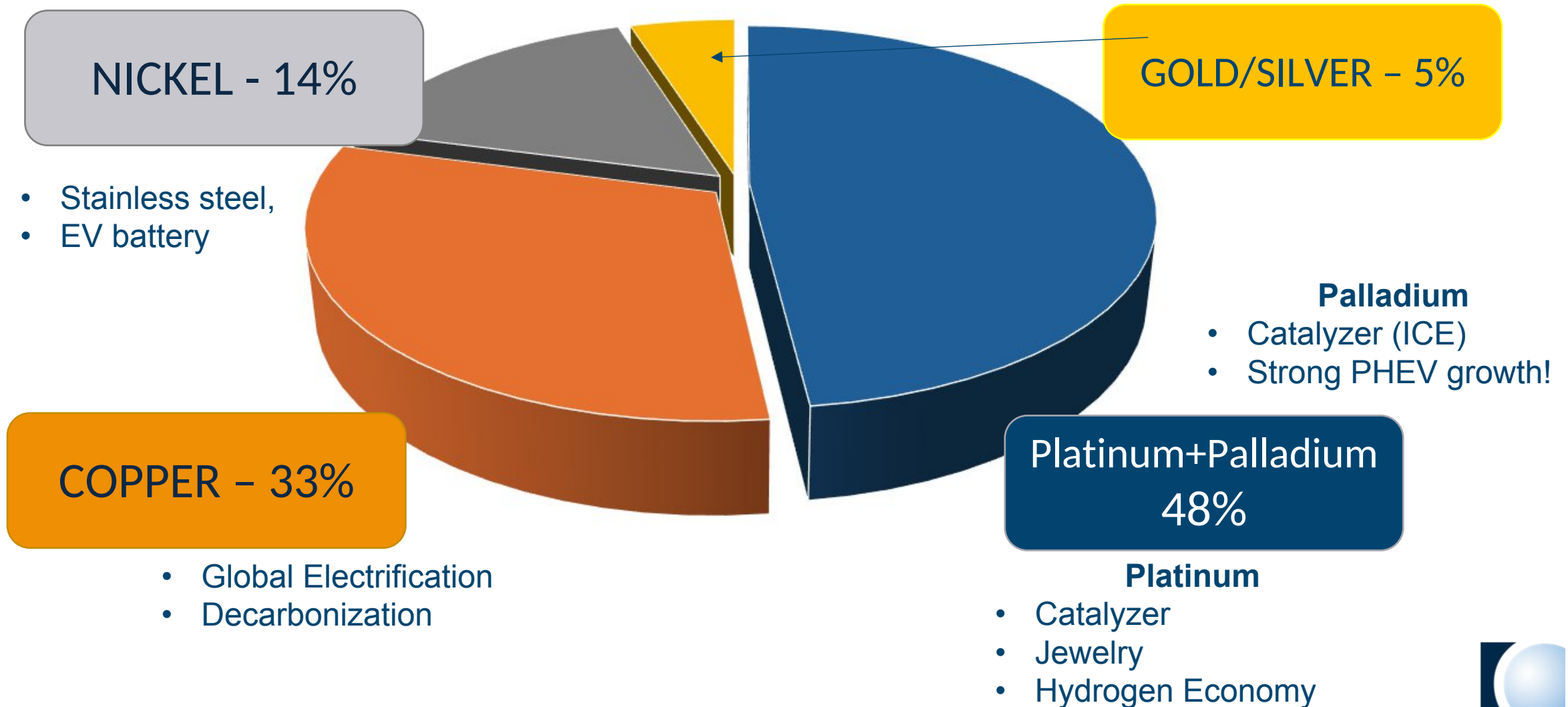
PGE concentrate grading
over 53 g/t Pt+Pd + >4% Ni



Pt 80.6%	Pd 86.3%	Cu 95.9%
Ni 57.0%	Au 83.5%	



VALUE DRIVERS AT THUNDER BAY NORTH PROJECT



METALS' OUTLOOK – RETURN OF PGM OPTIMISM



Platinum

- Analysts predict a continued and long-term Pt deficit of 0.5M to 1M oz/yr
- Decreasing primary supply from SA mines.
- Increased demand (FCEV, hydrogen economy, industrial use, jewelry)
- Replacement investment vehicle to gold.



Copper:

- Over 30% of TBN project's value is from copper
- Global decarbonization efforts and use in advanced technologies are driving concerns regarding tight supply and looming deficit.



Palladium:

- 40% Supply from Russia and 35% from SA
- Recycling supply still challenged post-Covid.
- Demand: PHEVs use 15% more PGEs than ICE – 40% growth YoY and long term 6% CAGR forecasted.
- Continued increases in emission standards globally



STRONG LEADERSHIP TEAM WITH RECORD OF SUCCESS



MIKE GARBUTT, P.ENG, MBA
PRESIDENT AND CEO

Previously COO of Clean Air Metals. Former Deputy General Manager of IAMGOLD (XTSE:IMG) at the Côté Gold Project and General Manager, Sudbury at KGHM (KGH:WSE).



JIM GALLAGHER, P.ENG
CHAIR OF THE BOARD

Former CEO of North American Palladium (TSX:PDL), operator of the Lac Des Iles mine. Sold PDL to Impala Platinum Holdings (JSE:IMP) in December 2019 for approximately \$1 Billion.



LIONNEL DJON, PhD, EMBA, P.GEO
VICE PRESIDENT EXPLORATION

>15 years of experience in mineral exploration and project management with a track record of success. Led the exploration team at Impala Canada and was instrumental in increasing the Lac des Iles Mine mineral resources with discoveries at depth and adjacent to the deposit.



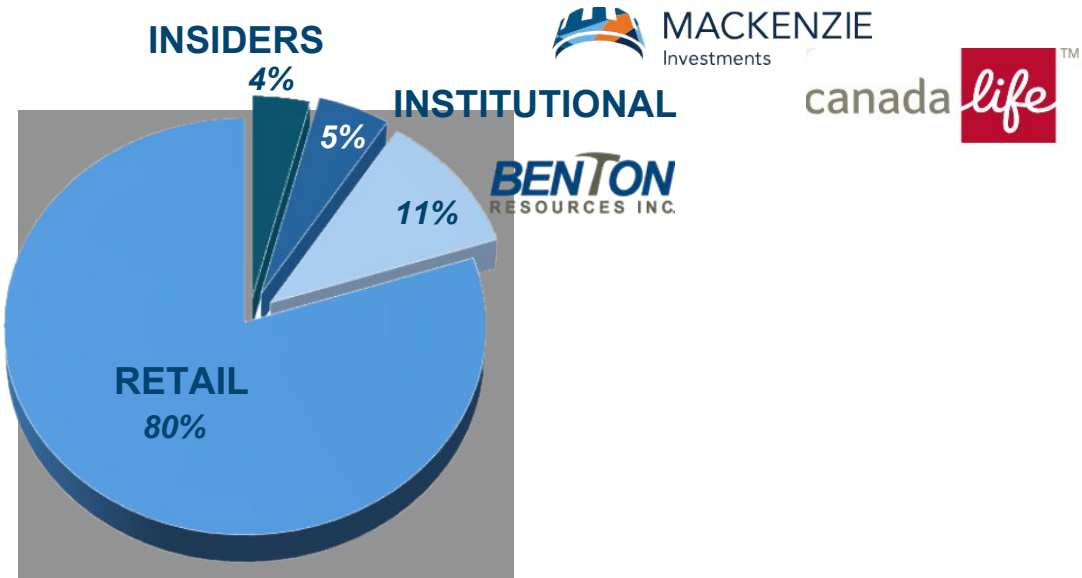
KRIS TUUTTILA, P.GEO (LIMITED)
VP SUSTAINABILITY AND COMMUNITY RELATIONS

20 years of experience directing multidisciplinary environmental projects and impact assessments related to mine development in Northern Ontario. Instrumental in developing meaningful relationship with Indigenous communities leading to partnership agreements.



CAPITAL STRUCTURE

MARKET CAPITALIZATION	\$11.3 M
SHARES OUTSTANDING	250,557,784
OPTIONS (\$0.12 wt. av)	16,309,336
WARRANTS (\$0.19 wt. av.)	8,518,326
FULLY DILUTED	275,509,445
SHARE PRICE (August 25, 2025)	\$0.045
CASH	~ \$2.1 M



INVESTMENT HIGHLIGHTS

- ✓ A rare primary platinum deposit outside of South Africa
- ✓ 14 Mt indicated resource of 2.4M oz Pt eq oz with significant growth potential
- ✓ Stable jurisdiction and infrastructure on our doorstep. Path to production
- ✓ Exposure to PGE and copper market growth
- ✓ Experienced management aggressively advancing and derisking the project





CLEAN AIR
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Contact us!

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