

Clean Air Metals Receives Provincial Funding and Provides Update on the Thunder Bay North Project

Thunder Bay, ON, March 26, 2026 – Clean Air Metals Inc. (“**Clean Air Metals**” or the “**Company**”) (TSX.V: AIR; FRA: CKU; OTCQB: CLRMF) is pleased to provide an update on its 100%-owned Thunder Bay North (“TBN”) Critical Minerals Project in Northwestern Ontario.

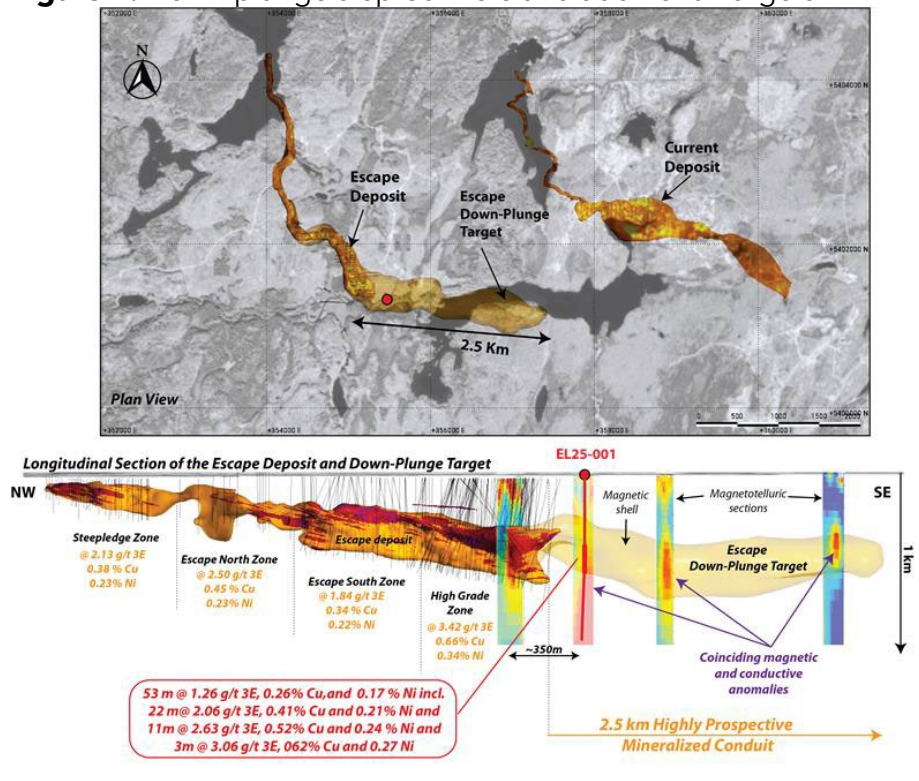
Company Financing update

The Company has been approved for up to \$200,000 in government funding as part of the Ontario Junior Exploration Program (OJEP) that will be used to advance work in the 2.5 km long Escape down-plunge target, where it recently intersected 53m of resource-grade mineralization in the initial exploration hole (Figure 1 and [October 20, 2025 release](#)).

“Ontario is leading the charge to secure the minerals that will power our economy and strengthen our sovereignty,” said Stephen Lecce, Minister of Energy and Mines. “Through OJEP, we’re backing companies like Clean Air Metals Inc. to advance promising projects here at home—unlocking resources, creating jobs, and building a more self-reliant and secure Canadian economy.”

Additionally, the Company is continuing discussions with potential strategic partners that share our positive view on the long-term strength of both PGM and copper markets, in advance of any financing announcement to move its 2026 strategic objectives forward ([January 12, 2026 release](#)).

Figure 1. Down-plunge step-out hole and additional targets



Strong Fundamentals for PGE and Copper Markets

Although recent global economic uncertainty has had a negative impact on almost all commodity prices, the recent record prices reached by gold and platinum and the strong price recovery for palladium underscores the company's belief that underlying fundamentals are and will continue to be strong. Platinum and Palladium continue to benefit from tight primary supply from South Africa and Russia, while autocatalyst demand for these metals remains robust. At the same time, Copper is underpinned by strong long-term demand from electrification, grid expansion, and energy transition initiatives, against a backdrop of declining ore grades and a thin project pipeline. Together, these factors will continue to provide strong economics for the Thunder Bay North project.

Project Development and Exploration Update

The Company continues to advance critical aspects of the project including:

- Update the stand-alone mill business case for Thunder Bay North that will create a parallel development path. to become
- Prepare for a new metallurgical test program to confirm potential toll milling performance.

- Initiate early design discussions for the site access road and power infrastructure, with the active participation of First Nations communities
- Engage provincial and federal government agencies on future funding opportunities for the project.
- Continue to progress Advanced Exploration permitting activities with the Government of Ontario.
- Detailed planning of ground geophysical surveys and drilling for the next phase of the Escape down-plunge exploration program.

Mike Garbutt, President and CEO, commented, "We would like to thank the Ontario Government for its support of the project through the OJEP program. This input of non-dilutive capital represents an important contribution to junior exploration companies like Clean Air Metals and demonstrates strong support for mineral development by the provincial government."

Qualified Person

Mike Garbutt, PEng, MBA., a Qualified Person under National Instrument 43-101 and President and CEO for the Company, has reviewed and approved all technical information in this press release.

About Clean Air Metals

Clean Air Metals is a development and exploration company advancing its flagship, 100% owned Thunder Bay North Critical Minerals ("TBN") project, 40 km northeast of Thunder Bay, Ontario. The TBN project, accessible by road and next to established infrastructure, hosts two (2) deposits - the Current and Escape deposits, only 2.5 km apart. Together, the deposits host a 13.8 Mt indicated mineral resource containing 2.4M Pt eq. oz (Technical Report on the Thunder Bay North Project, Ontario, Canada, NI43-101, SLR Consulting Canada Ltd, June 19, 2023) with significant potential for expansion down-plunge.

One of the rare primary platinum resources outside of South Africa, the TBN project is in a stable and mining-friendly jurisdiction and benefits from longstanding relationships with local First Nations. The TBN project has the potential to develop into a secure source of rare platinum metals, as well as other critical metals such as copper, nickel, and cobalt, for the North American manufacturing sector. Ongoing concerns over future platinum supply are driving prices to historic highs, with obvious benefits for a future TBN mining operation. With its proven technical team, Clean Air Metals is committed to advancing the TBN project and creating long-term value for shareholders.

Social Engagement

Clean Air Metals Inc. acknowledges 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, travelled, and gathered on the lands since time immemorial. Clean Air Metals is committed to stewarding Indigenous heritage and 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.

ON BEHALF OF THE BOARD OF DIRECTORS

"Mike Garbutt"

Mike Garbutt, CEO of Clean Air Metals Inc.

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The views expressed in this release are the views of Clean Air Metals Inc. and do not necessarily reflect those of the Province of Ontario.

Cautionary Note

The information contained herein contains "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and

may be "forward-looking statements." Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings; risks related to environmental regulation and liability; the potential for delays in exploration or development activities or the completion of feasibility studies; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; results of prefeasibility and feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; risks related to commodity price fluctuations; and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward-looking statements are made as of the date hereof, and the Company does not assume any obligation to update or revise them to reflect new events or circumstances except in accordance with applicable securities laws. Actual events or results could differ materially from the Company's expectations or projections.