

Clean Air Metals and Fiore-backed Springbok Ventures Announce Update on Proposed Transaction and Resumption of Trading of Clean Air Metals

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Thunder Bay, ON, October 6, 2026 – Clean Air Metals Inc. ("**Clean Air Metals**") (TSX.V: AIR; FRA: CKU; OTCID: CLRMF) and Springbok Ventures Inc. ("**Springbok**"), a Fiore-backed unlisted reporting issuer, announce that the TSX Venture Exchange (the "**TSXV**") has advised that the previously announced business combination of Clean Air Metals and Springbok (the "**Proposed Transaction**"), previously classified and disclosed as a reverse takeover under TSXV Policy 5.2 - *Changes of Business and Reverse Takeovers*, is instead expected to be treated as an acquisition of Springbok by Clean Air Metals subject to TSXV Policy 5.3 - *Acquisitions and Dispositions of Non-Cash Assets* ("**Policy 5.3**").

Trading in the common shares of Clean Air Metals was halted effective 12:12 p.m. (Pacific time) on August 19, 2026, pending review of the Proposed Transaction as a reverse takeover. As a result of the re-classification of the Proposed Transaction, the TSXV issued a bulletin today, October 6, 2026, and trading in the common shares of Clean Air Metals on the TSXV is expected to resume at market open on October 7, 2026.

The TSXV's review of the Proposed Transaction is ongoing, and completion of the Proposed Transaction remains subject to, among other things, approval of the TSXV and the satisfaction of all applicable requirements and conditions of the TSXV, including Policy 5.3. Escrow terms customary for a transaction subject to Policy 5.3 are expected to apply to certain securities of Clean Air Metals to be issued in connection with the Proposed Transaction.

All other previously announced terms of the Proposed Transaction remain unchanged. Pursuant to the amalgamation agreement dated July 31, 2026 (the "**Amalgamation Agreement**") among Clean Air Metals, 1602037 B.C. Ltd. ("**Newco**"), a wholly owned subsidiary of Clean Air Metals, and Springbok, the Proposed Transaction will be completed by way of a three-cornered amalgamation (the "**Amalgamation**") under the *Business Corporations Act* (British Columbia), pursuant to which Springbok and Newco will amalgamate and continue as a wholly owned subsidiary of Clean Air Metals, and former shareholders of Springbok will become shareholders of Clean Air Metals. The combined company will be rebranded as Dante Metals Corp. and will be focused on advancing the flagship Thunder Bay North Critical Minerals Project in northwestern Ontario, Canada (the "**TBN Project**"), as well as continuing exploration of Springbok's Maude Lake Property in northwestern Ontario. Immediately prior to the Amalgamation, Clean Air Metals will consolidate its common shares (the "**Common Shares**") on the basis of 10 pre-consolidation Common Shares for each one post-consolidation Common Share (the "**Consolidation**"). In connection with the Proposed Transaction, on September 22,

2026, Clean Air Metals closed a non-brokered private placement (the “**Offering**”) of 10,050,000 subscription receipts at a price of C\$0.50 per subscription receipt and 2,090,909 “flow-through” subscription receipts at a price of C\$0.55 per flow-through subscription receipt (collectively, the “**Subscription Receipts**”), for aggregate gross proceeds of approximately C\$6.2 million. Subject to the satisfaction or waiver of certain escrow release conditions, including the satisfaction of all conditions precedent to the Amalgamation (the “**Escrow Release Conditions**”), the Subscription Receipts will entitle holders to receive post-Consolidation Common Shares immediately prior to the effective time of the Amalgamation. Please refer to the joint news releases dated July 31, 2026, August 10, 2026, September 16, 2026 and September 22, 2026 for more information on the Proposed Transaction and the Offering.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

Completion of the Proposed Transaction is subject to a number of conditions, including acceptance by the TSXV. There is a risk that the Proposed Transaction will not be accepted by the TSXV. Should this occur, a trading halt may be re-imposed by the TSXV on the common shares of Clean Air Metals.

About Springbok Ventures

Springbok Ventures Inc. is an unlisted reporting issuer mineral exploration company backed by the Fiore Group, a mine-building and investment group with a proven track record of discovering, financing and developing successful mining companies globally. The Fiore team brings extensive experience across capital markets, exploration, mine development, operations and M&A, and its broader ecosystem includes West Red Lake Gold Mines, NexGold Mining, Nations Royalty, Selkirk Copper Mines, Cambria Gold Mines, Argenta Silver, Crossroads Gold and Pacific Ridge Exploration, among others. Springbok’s principal asset is its interest in the Maude Lake Property, located approximately 14 kilometres north of Schreiber, Ontario, consisting of 95 contiguous mining claims covering approximately 2,017 hectares. The property hosts nickel-copper-platinum (“**PGE**”) sulphide mineralization associated with the historical Nicopor Occurrence and has been the subject of extensive geological, geophysical and drilling programs that have identified multiple high-priority exploration targets with significant discovery potential.

About Clean Air Metals

Clean Air Metals is a development and exploration company advancing its flagship 100% owned Thunder Bay North Critical Minerals Project, 40 km northeast of Thunder Bay, Ontario, Canada. The TBN Project, accessible by road and next to established infrastructure, hosts two deposits - the Current and Escape deposits, only 2.5 km apart. Together, the deposits host a 14.9 Mt indicated mineral resource grading 2.66 g/t (Pt+Pd), 0.40% Cu and 0.24% Ni (NI 43-101 PEA Technical Report, Thunder Bay North Project, Ontario, Canada, SLR Consulting Canada Ltd, November 21, 2025) 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. With its proven technical team, Clean Air Metals is committed to advancing the TBN Project and creating long-term value for shareholders.

Social Engagement

Both Clean Air Metals and Springbok 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, Biinjitiwaabik Zaaging Anishinaabek and Kiashke Zaaging Anishinaabek.

We further acknowledge that the Maude Lake Property is also located within the Robinson-Superior Treaty of 1850 area. This includes the territories of Pays Plat First Nation, Fort William First Nation, Biinjitiwaabik Zaaging Anishinaabek, Kiashke Zaaging Anishinaabek, Bingwi Neyaashi Anishinaabek, and Long Lake 58 First Nations. Both companies also acknowledge the important history of the Métis Nation of Ontario, Region 2 and the Red Sky Métis Independent Nation.

We appreciate the opportunity to work in these territories and remain committed to the recognition and respect of those who have lived, travelled, and gathered on the lands since time immemorial. We are 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 CLEAN AIR BOARD
OF DIRECTORS**

"Mike Garbutt"

Mike Garbutt, CEO of Clean Air Metals Inc.

**ON BEHALF OF THE SPRINGBOK
BOARD OF DIRECTORS**

"Gordon Friesen"

Gordon Friesen, CEO of Springbok Ventures Inc.

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Cautionary Note

All statements and other information contained in this press release about anticipated future events may constitute forward-looking information under Canadian securities laws ("forward-looking statements"). Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect", "targeted", "outlook", "on track" and "intend" and statements that an event or result "may", "will", "should", "could", "would" or "might" occur or be achieved and other similar expressions. All statements, other than statements of historical fact, included herein are forward-looking statements, including statements relating to: the anticipated resumption of trading in the common shares of Clean Air Metals and the timing thereof; the TSXV's ongoing review of the Proposed Transaction under its Policies, including Policy 5.3, and the satisfaction of the requirements and conditions thereof; the escrow terms expected to apply in connection with the Proposed Transaction; the terms and completion of the Proposed Transaction and the satisfaction of the Escrow Release Conditions; the change of name of Clean Air Metals and timing thereof; and future plans, development and operations of Clean Air Metals following completion of the Proposed Transaction, its business and its properties. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including risks relating to transactions of the nature of the Proposed Transaction and the Offering; the need for exchange approval, and other regulatory approvals and other risk factors as detailed from time to time in each party's respective filings with Canadian securities regulators, available on such party's profile on SEDAR+ at www.sedarplus.ca. Forward-looking statements are based on assumptions

made with regard to, among other things: market conditions remaining favourable to completing the Proposed Transaction; and the receipt of all required regulatory approvals, including approval of the TSXV, on a timely basis. Forward-looking statements are based on estimates and opinions of management at the date the statements are made. Although the parties believe that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since the parties can give no assurance that such expectations will prove to be correct. The parties do not undertake any obligation to update forward-looking statements, other than as required by applicable laws. The forward-looking information contained in this press release is expressly qualified by this cautionary statement.

Completion of the Proposed Transaction is subject to a number of conditions, including but not limited to, approval of the TSXV and, if applicable, disinterested shareholder approval. Where applicable, the Proposed Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Proposed Transaction will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the management information circular to be prepared in connection with the Proposed Transaction, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Clean Air Metals and/or Springbok should be considered highly speculative. The TSX Venture Exchange Inc. has in no way passed upon the merits of the Proposed Transaction and has neither approved nor disapproved the contents of this news release.