

Clean Air Metals and Fiore-backed Springbok Ventures Announce Conditional Acceptance of Proposed Transaction

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UNITED STATES*

Thunder Bay, ON, October [15], 2026 – Clean Air Metals Inc. (“**Clean Air Metals**”) (TSX.V: AIR; FRA: CKU; OTC Pink: CLRMF) and Springbok Ventures Inc. (“**Springbok**”), a Fiore-backed unlisted reporting issuer, announce that, by letter dated October 9, 2026, the TSX Venture Exchange (the “**Exchange**”) conditionally accepted the proposed acquisition of Springbok by Clean Air Metals pursuant to the amalgamation agreement dated July 31, 2026 among Clean Air Metals, Springbok and 1602037 B.C. Ltd. (“**Newco**”), a wholly owned subsidiary of Clean Air Metals (the “**Amalgamation Agreement**” and such transaction, the “**Proposed Transaction**”). The Proposed Transaction is being reviewed under Exchange Policy 5.3 – *Acquisitions and Dispositions of Non-Cash Assets* (“**Policy 5.3**”).

The Exchange’s conditional acceptance is not final acceptance and does not assure completion of the Proposed Transaction. Completion remains subject to Clean Air Metals satisfying the Exchange’s customary conditions, obtaining final acceptance from the Exchange and satisfying the other conditions precedent set forth in the Amalgamation Agreement, as amended.

First Amendment to the Amalgamation Agreement

Clean Air Metals, Springbok and Newco have entered into a first amendment to the Amalgamation Agreement (the “**First Amendment**”). The First Amendment conforms the agreement to the Exchange’s reclassification of the Proposed Transaction from a reverse takeover under Exchange Policy 5.2 – *Changes of Business and Reverse Takeovers* to an acquisition of Springbok by Clean Air Metals under Policy 5.3. It replaces the former Policy 5.2 filing-statement and reverse-takeover concepts with the Policy 5.3 framework, Clean Air Metals’ management information circular and related closing and escrow mechanics.

The core structure of the Proposed Transaction remains unchanged: the Proposed Transaction will be completed by a three-cornered amalgamation under the *Business Corporations Act* (British Columbia), with Springbok and Newco amalgamating and continuing as a wholly owned subsidiary of Clean Air Metals, and each Springbok shareholder, other than a dissenting shareholder, receiving 0.9 of a post-consolidation Clean Air Metals common share for each Springbok common share held. The Proposed Transaction also contemplates Clean Air Metals’ continuance to British Columbia, a pre-closing 10-for-one consolidation of Clean Air Metals’ common shares, and a change of name to “Dante Metals Corp.”

The First Amendment also reflects the concurrent financing completed by Clean Air Metals on September 22, 2026, consisting of 10,050,000 non-flow-through subscription receipts at C\$0.50 each and 2,090,909 flow-through subscription receipts at C\$0.55 each, for aggregate gross proceeds of C\$6,174,999.95. As detailed in the news release dated September 22, 2026, upon satisfaction or waiver of the applicable escrow release conditions and delivery of the required escrow release notice before the applicable termination time, each subscription receipt will convert directly, without additional consideration or action by its holder, into one post-consolidation common share of the

resulting issuer immediately before completion of the amalgamation. The First Amendment further reflects Clean Air Metals' October 9, 2026 non-brokered private placement of 2,500,000 flow-through common shares at C\$0.06 per share for gross proceeds of C\$150,000, increasing Clean Air Metals' issued and outstanding common shares to 253,056,784 before the consolidation.

Meeting Updates

Clean Air Metals' management information circular and related meeting materials for its annual general and special meeting of shareholders (the "**Clean Air Metals Meeting**") will be mailed to shareholders beginning on October 19, 2026. Pursuant to its amended and restated notice of meeting filed on SEDAR+ on October 13, 2026, the Clean Air Metals Meeting will be held virtually on November 13, 2026. Shareholders of Clean Air Metals should refer to Clean Air Metals' profile on SEDAR+ at www.sedarplus.ca for the amended and restated notice of meeting and the Clean Air Metals Meeting materials, including Clean Air Metals Meeting access and voting and proxy instructions.

Springbok's management information circular and related meeting materials for its annual general and special meeting of shareholders (the "**Springbok Meeting**") will be mailed to shareholders beginning on October 19, 2026. Pursuant to its amended and restated notice of meeting filed on SEDAR+ on October 9, 2026, the Springbok Meeting will be held in Vancouver, British Columbia on November 13, 2026. Shareholders of Springbok should refer to Springbok's profile on SEDAR+ at www.sedarplus.ca for the amended and restated notice of meeting and the Springbok Meeting materials, including Springbok Meeting access and voting and proxy instructions.

Webinar for Clean Air Metals Shareholders

Clean Air Metals invites its shareholders and other interested parties to participate in a webinar to be held on **Wednesday October 21, 2026 at 4:00pm EST**, where Mike Garbutt, President and Chief Executive Officer of Clean Air Metals, will provide an overview of the Proposed Transaction and answer related questions.

Those interested in attending the webinar are welcome to register at the link provided below. Once registered, you will receive a confirmation email containing the relevant login information.

Register here: https://us02web.zoom.us/webinar/register/WN_yt2f3lwXQ3COgLANQ2EETg

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**”). 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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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

Cautionary Note

All statements and other information contained in this news 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 are forward-looking statements, including statements regarding: satisfaction of the Exchange's conditions to final acceptance under Policy 5.3; receipt of written confirmation that the Exchange has no objection to closing; satisfaction or waiver of the other closing and escrow release conditions; conversion of the subscription receipts and release of the escrowed funds; mailing of Clean Air Metals' management information circular and related meeting materials; mailing of Springbok's management information circular and related meeting materials; holding Clean Air Metals' annual general and special meeting; holding Springbok's annual general and special meeting; receipt of shareholder and other required approvals; completion, terms and timing of the Proposed Transaction; the continuance, consolidation and name change; and the resulting issuer's plans, business, properties and operations. The Exchange's conditional acceptance is not final acceptance, and there can be no assurance that final acceptance will be obtained or that the Proposed Transaction will be completed as proposed or at all. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially, including the risk that the Exchange's conditions, shareholder-approval requirements, escrow release conditions or other closing conditions are not satisfied or waived on the anticipated terms or timing.

Forward-looking statements are based on assumptions regarding, among other things, timely satisfaction of

the Exchange's Policy 5.3 requirements and other closing conditions, receipt of shareholder and other required approvals, timely delivery of the escrow release notice, conversion of the subscription receipts and release of the escrowed funds, mailing of the meeting materials and holding of the meetings as scheduled, and market conditions remaining favourable. Forward-looking statements are based on management's estimates and opinions as of the date made. Although Clean Air Metals and Springbok believe the expectations reflected in such statements are reasonable, undue reliance should not be placed on them, and neither party can assure that those expectations will prove correct. Clean Air Metals and Springbok undertake no obligation to update forward-looking statements except as required by applicable law. The forward-looking information in this news release is expressly qualified by this cautionary statement.

Completion of the Proposed Transaction remains subject to final acceptance by the Exchange, Clean Air Metals satisfying the conditions in the Exchange's conditional acceptance letter, receipt of the required shareholder approvals and satisfaction or waiver of the other conditions in the Amalgamation Agreement, as amended. 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 Clean Air Metals' management information circular, information released or received concerning 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 Exchange has in no way passed upon the merits of the Proposed Transaction and has neither approved nor disapproved the contents of this news release.