

Clean Air Metals Issues Warrants to First Nation Partners under a Memorandum of Agreement

Thunder Bay, ON, January 28, 2021 – Clean Air Metals Inc. (“**Clean Air Metals**” or the “**Company**”) (TSXV: AIR; FRA: CKU; OTCQB: CLRMF) announces the issuance of an aggregate of 3,000,000 common share purchase warrants (the “**Warrants**”) to Fort William First Nation, Red Rock Indian Band and the Biinjitiwaabik Zaaging Anishinaabek (collectively, the “**Participating First Nations**”). The issuance of the Warrants was under the terms of a Memorandum of Agreement between the Company and the Participating First Nations effective as of January 8, 2021 (the “**Memorandum of Agreement**”). The Warrants are being issued as part of the consideration for the Participating First Nations working with the Company on the design, approval and development of the exploration project, the Thunder Bay North Project, and as part of the Company's accommodation of the Participating First Nations' interests and rights related to the exploration project. The Warrants were delivered on January 26, 2021 and are subject to a four-month holding period, expiring on May 27, 2021.

The Company has issued 1,000,000 Warrants to each Participating First Nation. Each Warrant entitles the holder to purchase one common share of the Company (each, a “**Common Share**”) at an exercise price of \$0.40 per Common Share until January 8, 2026. The exercise price of the Warrant is equal to the closing market price of the Company's listed shares on the date immediately preceding the date the Memorandum of Agreement was announced, being January 8, 2021. The Warrants and the Common Shares issuable under the Warrants are subject to a statutory hold period under applicable Canadian securities laws that expires four months and one day from the issue date of the Warrants.

About Clean Air Metals Inc.

Clean Air Metals' flagship asset is the 100% owned, high grade Thunder Bay North Project, a platinum, palladium, copper, nickel project located near the City of Thunder Bay, Ontario and the Lac des Iles Mine owned by Impala Platinum. The Clean Air Metals project hosts the Current Lake deposit and magma conduit and the Company is actively exploring the Escape Lake deposit, a twin structure to the Current Lake deposit. Executive Chairman Jim Gallagher and CEO Abraham Drost lead an experienced team of explorers, researchers and engineers who are using the Norilsk magma conduit stratigraphic and mineral deposit model to guide ongoing exploration and development studies. As the former CEO of North American Palladium Ltd. which owned the Lac des Iles Mine prior to the sale to Impala Platinum in December 2019, Jim Gallagher and team are credited with the mine turnaround and creation of significant value for shareholders.

ON BEHALF OF THE BOARD OF DIRECTORS

"Abraham Drost"

Abraham Drost, Chief Executive Officer of Clean Air Metals Inc.

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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.