

# **Clean Air Metals Provides a Corporate Update Including Payment of \$1.5 million to Panoramic Resources and Commencement of Environmental Baseline Data Collection**

11.05.2021 | [CNW](#)

THUNDER BAY, May 11, 2021 - [Clean Air Metals Inc.](#) ("Clean Air Metals" or the "Company") (TSXV: AIR) (OTCQB: CLRMF) (FRA: CKU) is pleased to announce completion of a C\$1.5 million installment payment to [Panoramic Resources Ltd.](#) (PAN: ASX) of Australia.

The Company acquired a 100% interest in the Current Lake Pt-Pd-Rh-Cu-Ni magma conduit deposit from Panoramic Resources for C\$9 million, with a \$4.5 million down payment under a security interest on May 14, 2020 as previously reported. The transaction included the sale of a 100% interest in Canadian subsidiary Panoramic PGMs (Canada) Ltd. directly to Clean Air Metals under the option with Benton Resources Inc. (BEX: TSXV). Panoramic PGMs (Canada) Ltd., now a wholly-owned subsidiary of Clean Air Metals, in turn owns 100% of the Current Lake deposit. Two equal payments totaling C\$3 million remain for May, 2022 and May, 2023. The security obligation may be retired in advance by payment in full at any time without penalty.

In keeping with its commitment to environmental sustainability as it continues with a previously announced 45,000m diamond drilling campaign, the Company has also commenced environmental baseline field data gathering in support of a future environmental impact assessment and permitting of the Thunder Bay North Project. The Company's service providers DST, a Division of Englobe Corp. and NorthWinds Environmental are mandated to systematically gather and report on baseline data for hydrology (surface waters), hydrogeology (subsurface water table), noise, water quality, aquatic biology, wildlife biology, weather patterns and potential for metals leaching and acid rock drainage (ARD).

In addition, Woodlands Heritage Northwest will also complete and report on Stage 1 and Stage 2 archaeology studies in the area of the Escape Lake, Current Lake and Steepledge Lake Basins. All work, particularly the archaeology program, is being completed in cooperation with and under the supervision of the Participating First Nation communities, a collaboration announced January 11, 2021.

Metallurgical beneficiation and optimization studies of drill-derived bulk sample deposit material is ongoing at Blue Coast Research of British Columbia, Canada, as previously announced. The potential of the Thunder Bay North Project magma conduit deposit system is well illustrated by publication of the ramp access, high grade selective underground mine model-constrained mineral resource, reported on January 20, 2021.

The Current Lake Deposit has an Indicated mineral resource of 1,328,789 oz PdEq at an average grade of 3.44 g/t PdEq in 11,999,177 tonnes. The Escape Lake Deposit in turn has an overall Indicated mineral resource of 505,369 ounces PdEq at 3.67g/t PdEq in 4,286,220 tonnes and is geologically open along trend (pursuant to the January 20, 2021 NI 43-101 Technical Report and Mineral Resource Estimate for the Thunder Bay North Project, Thunder Bay, Ontario, prepared by Nordmin Engineering Ltd. and QP Glen Kuntz, P.Geo, as posted to SEDAR on March 4, 2021).

Clean Air Metals' CEO Abraham Drost, P.Geo. stated that "as the commitment to long term environmental baseline data collection demonstrates, the Company is committed to operating by the highest standards of environmental, social and governance (ESG) factors. Clean Air Metals is a leader among its peers in the junior mining exploration and development space. This starts from the ground up with staff field health and safety protocols. The Company's comprehensive COVID avoidance policy has been in place since February, 2020 with zero incidence of infection among staff and service providers. Field staff and management have completed Indigenous cultural sensitivity training and review of the PDAC e3 Plus exploration best practices guidelines.

From a Social factor perspective, Clean Air Metals has achieved excellent progress in accommodation with its proximate, directly affected First Nation Partners through the Memorandum of Agreement reported January 11, 2020, establishing a project partnership going forward. The Company is focused on maximizing related indigenous and gender equity employment opportunities both on staff and through third party service providers.

The Company's Environmental and Social factor performance are borne of a strong policy and Governance factor mandate that is driven by the Company's Board of Directors. The Company has published various Corporate Governance policies to its website at <https://www.cleanairmetals.ca/corporate/corporate-governance/> including the Code of Business Conduct and Ethics, Sustainability Policy, Ethical Workplace and Reporting Policy and Procedure and the Equity, Diversity and Inclusion Policy."

## About Clean Air Metals Inc.

Clean Air Metals' flagship asset is the 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 Holdings. 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 conduit structure to the Current Lake Deposit. Executive Chairman Jim Gallagher, P.Eng. and CEO Abraham Drost, P.Geo. lead an experienced team of geologists 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.

## Qualified Person

Mr. Allan MacTavish, P.Geo. a Qualified Person under National Instrument 43-101 and VP-Project Manager of the Company, has reviewed and approved all technical information in this press release.

## Social License

[Clean Air Metals Inc.](#) and its wholly-owned subsidiary Panoramic PGMs (Canada) Ltd. acknowledge that the Thunder Bay North Project is on the traditional territories of the Fort William First Nation, Red Rock Indian Band and Biinjitiwabik Zaaging Anishinabek. The parties together are the Cooperating Participants in a Memorandum of Agreement dated January 9, 2021 and the issue of Warrants, reported January 28, 2021.

## ON BEHALF OF THE BOARD OF DIRECTORS

"Abraham Drost"

Abraham Drost, Chief Executive Officer of [Clean Air Metals Inc.](#)

Neither the 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 release.

## 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.

View original

content:<http://www.prnewswire.com/news-releases/clean-air-metals-provides-a-corporate-update-including-payment-of>

SOURCE [Clean Air Metals Inc.](#)

## Contact

please contact: Abraham Drost, Chief Executive Officer of [Clean Air Metals Inc.](#), Phone: 807-252-7800, Email: [adrost@cleanairmetals.ca](mailto:adrost@cleanairmetals.ca), Website: [www.cleanairmetals.ca](http://www.cleanairmetals.ca)

---

Dieser Artikel stammt von [GoldSeiten.de](#)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/494398--Clean-Air-Metals-Provides-a-Corporate-Update-Including-Payment-of-1.5-million-to-Panoramic-Resources-and-Com>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by GoldSeiten.de 1999-2024. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).