Graycliff Shakespeare Drilling Update

Toronto, Ontario--(Newsfile Corp. - August 25, 2026) - **Graycliff Exploration Limited (CSE: GRAY) (OTCQB: GRYCF) (FSE: GE0)** ("Graycliff" or the "Company") is pleased to announce an operational update on the ongoing exploration drilling campaign at its 100-per-cent-owned Shakespeare gold project located near Sudbury, Ontario. The Company has successfully completed the first two drill holes of this phase, advancing both its metallurgical testing objectives and its gold zone definition efforts.

"We are making meaningful logistical and geological progress at Shakespeare," stated James Macintosh, Chairman. He added, "Encountering strong alteration zones and dark sulphide bearing fractured quartz vein material where we anticipated it should be, keeps us optimistic that we will see more significant gold assays. The core has been logged, processed and is on its way to AGAT Laboratories, and we look forward to sharing the assay results with our shareholders as soon as they become available."

Drilling Highlights:

- **HQ Metallurgical Hole D:** Drilled to a total depth of 225 metres (m). The hole successfully intersected a visually distinct zone of black smoky quartz from 185 m to 205 m. This large-diameter core provides critical structural data and representative material for upcoming extraction and concentration testing. This hole was added as a metallurgical sample hole based on the strong results reported in drill hole A (see press release dated June 2, 2026)

- **First NQ Exploration Hole J-62-26:** Drilled to a total depth of 250 m. This drill hole was designed to test for gold mineralization between metallurgical drill holes A & B and it encountered a highly prospective mineralized zone between 109 m and 117 m.

- **Next Hole Under Way:** Drilling on the next exploration hole, Hole J-63-26, commenced Monday, Aug. 24th.

Core from the two completed holes has been logged, split, and is being shipped to AGAT Laboratories for preparation and analysis at their facility in Thunder Bay. Assay results will be released immediately upon receipt and verification by the Company.

Qualified Person & QA/QC

Bruce Durham, P.Geo., a Qualified Person as defined by National Instrument 43-101 and Director of Graycliff, has reviewed and approved the technical content of this release. Core samples are processed under strict QA/QC protocols, including split-core sampling, reference standards, and analysis at ISO 17025-accredited AGAT Laboratories in Thunder Bay, Ontario, utilizing screen-metallic gold analysis where visible gold is present.

About Graycliff Exploration Limited

Graycliff Exploration is a mineral exploration company focused on its 1,366 hectares of prospective ground, located roughly 88 km west of Sudbury on the prolific Canadian Shield. The Company's Shakespeare Project consists of one crown patented lease, two crown leases and 82 claims on a property that includes the historic Shakespeare Gold Mine, which operated from 1903 to 1907. Graycliff to date has drilled over 13,300 metres, with visible gold mineralization and significant gold assay intervals in numerous drill holes. Learn more on the Company's website: https://graycliffexploration.com

On Behalf of the Board of Directors,
James Macintosh, Chairman
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Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepted responsibility for the adequacy or accuracy of this press release.

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things: the expected closing date of the Offering; the anticipated proceeds to be raised under the Offering; the intended use of any proceeds raised under the Offering; and the payment of any finder's fees in connection with the Offering. These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things: the inability of the Company to raise the anticipated proceeds under the Offering; the inability of the Company to utilize the anticipated proceeds of the Offering as anticipated; and risks related to global financial markets, including the trading price of the Company's shares.

In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation: the Company will be able to raise the anticipated proceeds under the Offering and on the timeline anticipated; and the Company will use the proceeds of the Offering as currently anticipated.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial outlook that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.

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