James Macintosh Appointed Chairman and CEO

Vancouver, British Columbia--(Newsfile Corp. - November 11, 2026) - Graycliff Exploration Limited (CSE: GRAY) (OTCQB: GRYCF) (FSE: GE0) ("**Graycliff**" or the "**Company**") is pleased to announce that James Macintosh, who previously served as President and Chief Executive Officer ("**CEO**") from 2019 to 2025 and currently serves as a Director, has been appointed Chairman of the Board and CEO, effective immediately. Arndt Roehlig has resigned from his roles as President, Chief Executive Officer and Director of the Company to pursue other business opportunities.

The Board of Directors thanks Mr. Roehlig for his assistance during the Company's restructuring earlier this year and for his dedication and strategic direction during his tenure and wishes him continued success in his future endeavors.

Mr. Macintosh brings 40 years of experience in the Canadian and US natural resource sectors. He holds a B.Sc. (Honours) in Geological Sciences from Queen's University and has an extensive track record including time as a mining analyst, capital markets, corporate management, exploration and development across multiple public resource companies.

Graycliff is also pleased to announce the appointment of Steve Anderson as an independent director of the Company. Mr. Anderson brings over 45 years of exploration and development expertise to the Company. He founded Vision Exploration in the early 1990s, which covers all aspects of exploration, including staking claims, geologic sampling, geophysical surveying and diamond drilling. As a director of Liberty Mines, he was part of the team that took the project from grass roots exploration, through development and the construction of the Redstone Mill to production and the sale of concentrate to a Chinese smelter.

"I am pleased to step back into the role of Chairman and CEO as Graycliff advances its key exploration objectives," stated James Macintosh. He added "Our primary focus remains driving long-term value for our shareholders by advancing the Shakespeare Gold Project and the addition of Steve Anderson will assist us with the next stages of development."

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 13,600 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
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This news release contains forward-looking statements and forward-looking information within the meaning of applicable Canadian securities laws (together, "forward-looking statements"), including statements regarding the Company's exploration objectives, the advancement of the Shakespeare Gold Project and the anticipated contribution of its newdirector. Forward-looking statements are based on management's current expectations, estimates and assumptions and are subject to known and unknown risks and uncertainties that may cause actual results, performance or achievements to differ materially from those expressed or implied. These risks include exploration and development risks, fluctuations in commodity prices, availability of financing, receipt of required permits and approvals,

and general economic and market conditions. 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, 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. The Company does not undertake to update any forward-looking statements, except as required by applicable securities laws.

Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepted responsibility for the adequacy or accuracy of this press release.

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