

Graycliff Closes First Tranche of LIFE Financing

Toronto, Ontario--(Newsfile Corp. - July 16, 2026) - [Graycliff Exploration Limited](#) (CSE: GRAY) (OTCQB: GRYCF) (FSE: GE0) (the "**Company**" or "**Graycliff**") is pleased to announce it has closed the first tranche of its previously announced non-brokered private placement offering (the "**Offering**") of up to 8,000,000 units of the Company ("**Units**") at a price of \$0.35 per Unit. The first tranche consists of 1,964,457 units for aggregate gross proceeds of \$687,560. Each Unit consists of one common share in the capital of the Company (a "**Share**") and one-half of one (1/2) common share purchase warrant of the Company (each whole warrant, a "**Warrant**"). Each Warrant entitles its holder to acquire one additional Share at an exercise price of \$0.55 for a period of twelve (12) months from the date of issuance; the Warrants may not be exercised for a period of 60 days from the date of issuance.

"The Company intends to use the proceeds of this Offering to begin exploration activities at our Shakespeare Gold Project in Sudbury and for corporate purposes", stated James Macintosh, Chairman.

Subject to compliance with applicable securities laws and Canadian Securities Exchange policies, the Company paid eligible finders \$57,000, a fee equal to 8% of the cash proceeds received from the sale of the Units payable in cash and issued 162,880 Warrants (the "**Finder Warrants**") equal to 8% of the aggregate number of Units issued. The Finder Warrants have the same terms as the Warrants.

The Units were issued on a private placement basis pursuant to the Listed Issuer Financing Exemption under Part 5A of National Instrument 45-106 - *Prospectus Exemptions* ("**NI 45-106**"), as amended and supplemented by Coordinated Blanket Order 45-935 - *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption* (the "**LIFE Exemption**"). Subject to compliance with applicable regulatory requirements and in accordance with NI 45-106, the Units sold under the Offering pursuant to the LIFE Exemption will be offered to purchasers resident in each of the provinces and territories of Canada, except Québec, and such securities are expected to be immediately freely tradeable and will not be subject to a hold period under applicable Canadian securities laws. There is an offering document (the "**Offering Document**") related to the Units issuable pursuant to the LIFE Exemption that can be accessed under the Company's profile at www.sedarplus.ca and on the Company's website at <https://graycliffexploration.com/>. Prospective investors should read the Offering Document before making an investment decision.

The securities being offered have not been and will not be registered under the U.S. Securities Act and may not be offered or sold in the United States, or to, or for the account or benefit of, U.S. persons or persons in the United States, absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

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 12,900 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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