Graycliff Announces Private Placement Offering

Vancouver, British Columbia--(Newsfile Corp. - November 25, 2026) - Graycliff Exploration Limited **(CSE: GRAY) (OTCQB: GRYCF) (FSE: GE0)** ("Graycliff" or the "Company") is pleased to announce that it intends to complete a non-brokered private placement financing, in one or more tranches, of: (i) up to 2,300,000 flow-through units of the Company (the "**FT Units**"), at a price of $0.18 per FT Unit, for gross proceeds of up to $414,000; and (ii) up to 2,000,000 non-flow-through, hard dollar units of the Company (the "**HD Units**"), at a price of $0.15 per HD Unit, for gross proceeds of up to $300,000 (the "**Offering**").

Each FT Unit and HD Unit (together, the "**Units**") will be comprised of one common share in the capital of the Company (each, a "**Share**") and one-half of one common share purchase warrant (each such whole warrant, a "**Warrant**"), with each Warrant entitling the holder to purchase one Share at a price of $0.25 for a period of one year from the closing date of the applicable tranche of the Offering.

The Units, including all underlying securities thereof, will have a hold period of four months and one day from the closing date of the applicable tranche of the Offering. Finder's fees may be payable to arm's length parties who introduce subscribers to the Company (each, a "**Finder**"), in accordance with the policies of the Canadian Securities Exchange (the "**CSE**"). Finders will be eligible for a fee equal to 8% of the cash proceeds received from the sale of the Units to subscribers introduced by such Finder, payable in cash, and will be issued warrants (the "**Finder Warrants**") equal to 8% of the aggregate number of Units issued to subscribers introduced by such Finder. Each Finder Warrant will entitle the holder to purchase one Share at a price of $0.25 for a period of one year from the closing date of the applicable tranche of the Offering, and will otherwise have the same terms as the Warrants.

The gross proceeds from the sale of the FT Units will be used for Canadian exploration expenses that will qualify as "flow-through mining expenditures" (as such terms are defined in the Income Tax Act (Canada)) (the "**Qualifying Expenditures**") in respect of the Company's mineral properties, and the net proceeds from the sale of the HD Units will be used for general working capital purposes.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**1933 Act**") or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

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 14,550 metres, with visible gold ("**VG**") mineralization and significant gold assay intervals in many drill holes. Learn more on the Company's website: www.graycliffexploration.com.

On Behalf of the Board of Directors,
James Macintosh, *Chairman and CEO*
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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 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 Offering, including the size, terms and timing of completion of the Offering and whether it will be completed in one or more tranches; the anticipated use of the proceeds of the Offering; the payment of finder's fees and issuance of Finder Warrants; the receipt of all necessary regulatory approvals for the Offering, including the approval of the CSE; the incurrence and renunciation to subscribers of Qualifying Expenditures in connection with the FT Units; and the Company's exploration objectives, the potential of the Company's mineral properties and the advancement of the Shakespeare Project. 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 the risk that the Offering may not be completed on the terms described, in the amounts anticipated, or at all; the risk that the Company may not receive the necessary regulatory approvals for the Offering, including the approval of the CSE; the risk that the Company may be unable to incur or renounce Qualifying Expenditures in the amounts or within the time required, or that such expenditures may not qualify for flow-through tax treatment; the risk that the Company may reallocate the use of proceeds of the Offering for sound business reasons; the risk that the CSE may not accept the payment of finder's fees on the terms described; exploration and development risks, fluctuations in commodity prices, the Company's ability to obtain additional financing when required and on acceptable terms, and general economic and market conditions. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including that the Offering will be completed on the terms and within the timeframe anticipated, that the Company will receive all necessary regulatory approvals for the Offering, that the Company will be able to incur and renounce Qualifying Expenditures in the amounts and within the time required, that the proceeds of the Offering will be used as described, that the Company's exploration programs will be carried out as planned, and that general business and economic conditions will not change in a materially adverse manner. 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 forward-looking statements in this news release are made as of the date hereof and are expressly qualified in their entirety by this cautionary statement. The Company does not undertake to update any forward-looking statements, except as required by applicable securities laws.

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