Graycliff Reports High Grade Gold Results in All Five New Drill Holes

Vancouver, British Columbia--(Newsfile Corp. - November 5, 2026) - Graycliff Exploration Limited **(CSE: GRAY) (OTCQB: GRYCF) (FSE: GE0)** ("Graycliff" or the "Company") is pleased to provide additional high-grade gold assay results from its ongoing exploration drilling campaign at its 100-per-cent-owned Shakespeare gold project located near Sudbury, Ontario.

The fourth large core (HQ) metallurgical drill hole, Hole D-26, and all four subsequent drill holes, Holes J-62-26 through J-65-26, intersected high-grade gold values, including 115.25 grams per tonne of gold ("g/t gold") over 6.0 metres ("m") at a down-hole depth ("depth") of 118 m.

Highlights of the high-grade gold intervals:

- Hole D-26 26.48 g/t gold over 4.0 m at a depth of 157 m, incl. 75.25 g/t gold over 1.0 m
- Hole J-62-26 115.25 g/t gold over 6.0 m at a depth of 118 m, incl. 551.00 g/t gold over 1.0 m
- Hole J-63-26 4.13 g/t gold over 4.0 m at a depth of 104 m, incl. 9.95 g/t gold over 1.0 m
- Hole J-63-26 16.19 g/t gold over 6.0 m at a depth of 119 m, incl. 68.20 g/t gold over 1.0 m
- Hole J-64-26 7.15 g/t gold over 1.5 m at a depth of 75 m, incl. 8.26 g/t gold over 0.5 m
- Hole J-65-26 8.09 g/t gold over 10.0 m at a depth of 85 m, incl. 19.00 g/t gold over 4.0 m

"We are very encouraged by these very high-grade results as we continue to define the location, thickness and grade of this area of high, to even ultra-high-grade gold close to, but largely below the historic mine workings. It is worth noting that the extremely high-grade interval in Hole 62 is equal to more than 16 troy ounces of gold per ton over one metre," stated Bruce Durham, QP and Director of Graycliff Exploration.

Drilling Highlights:

- Hole D-26, a large diameter (HQ core) metallurgical hole was targeted to test the down-dip extension of the main gold zone approximately 40 m down-dip of Hole A-22, which included a high-grade interval of 3030 g/t gold over 1.0 m at a depth of 124 m (as reported on June 2, 2026). The results from Hole D-26 demonstrate the potential to continue to define high-grade gold mineralization at depth.
- Holes J-62-26 and J-63-26 were drilled on the same drill section as the four prior metallurgical holes (Holes A-22, B-23, C-23 and D-26) to provide more geological and assay data on that section.
- Holes J-64-26 and J-65-26 were drilled parallel to the Holes J-62-26 and J-63-26 on a section 12.5 m to the east to provide additional detail on the extent and grade of the main zone of high-grade gold mineralization.
- Hole J-64-26 was drilled at an angle of -45 degrees and intersected 7.15 g/t gold over a 1.5 m interval before intersecting a historic mine working where the main gold zone may have been removed some time between 1903 and 1907.
- The current drill program focus is to detail the location, extent and grade of the high-grade gold zone largely below the historic workings of the Shakespeare gold mine that was first developed more than 120 years ago.

Table 1 - Gold Assay Results from Holes D & Holes J-62-26 through J-65-26

Hole	From (m)	To (m)	Width (m)[1]	Au (g/t)[2]
D-26	127.0	128.0	1.0	1.58
	140.0	141.0	1.0	1.44
	157.0	**161.0**	**4.0**	**28.68**
	including			
	158	*159.0*	*1.0*	*75.25*

	and			
	159.0	*160.0*	*1.0*	*33.50*
	165.0	168.0	3.0	1.60
J-62-26	**118.0**	**124.0**	**6.0**	**115.25**
	including			
	118.0	*119.0*	*1.0*	*83.70*
	and			
	119.0	*120.0*	*1.0*	*551.00*
	and			
	122.0	*123.0*	*1.0*	*45.20*
J-63-26	**104.0**	**108.0**	**4.0**	**4.13**
	including			
	104.0	*105.0*	*1.0*	*6.46*
	and			
	107.0	*108.0*	*1.0*	*9.95*
	116.0	117.0	6.0	1.47
	119.0	**125.0**	**6.0**	**16.19**
	including			
	119.0	*120.0*	*1.0*	*68.00*
	and			
	123.0	*124.0*	*1.0*	*14.90*
	and			
	124.0	*125.0*	*1.0*	*8.98*
J-64-26	**75.0**	**76.5.0**	**1.5**	**7.15**
J-65-26	**85.0**	**95.0**	**10.0**	**8.09**
	including			
	90.0	*91.0*	*1.0*	*24.40*
	and			
	91.0	*92.0*	*1.0*	*36.10*
	and			
	93.0	*94.0*	*1.0*	*10.70*

[1] Reported intervals are down-hole lengths and not true thicknesses. The true widths of the mineralization cannot be determined at this time due to the early-stage nature of the program.

[2] Length-weighted average grades are calculated using un-capped gold assay data.

All fives holes were drilled from an elevation of approximately 231 m with an azimuth of 330 degrees. Hole D-26 as well as J-62-26 and J-63-26 were located at 433802 E and 5126912 N. The dips and lengths of the holes were as follows: Hole D was -83 degrees to a depth of 181.0 m; Hole 62 was -78 degrees to a depth of 159.5 m; and, Hole 63 was -76 degrees to a depth of 139.0 m. Holes J-64-26 and J-65-26 were located at 433824 E and 5126903 N. The dips and lengths of the holes were as follows: Hole 64 was -45 degrees to a depth of 76.5 m and Hole 65 was -55 degrees to a depth of 127.9 m.

Drill core logging and core processing is ongoing and all remaining samples from this drill program will be processed by Activation Laboratories Ltd.

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. The Company's QA-QC drill core sample protocol consists of collection of samples over generally 0.5 to 1.5 metre intervals (depending on the lithology and style of mineralization) over the mineralized portions of the drill hole. The drill core is cut in half with a diamond saw, with half of the core placed in sample bags and the remaining half securely retained in core boxes, off site. Samples are organized into batches, including at least one commercially prepared standard as well as blank material. Sample batches are periodically delivered by Company personnel directly to AGAT. AGAT receives, records and tracks all samples. All samples are assayed at AGAT Laboratories Ltd. ("AGAT") in Thunder Bay, Ontario. AGAT is accredited to ISO 17025 by the Standards Council of Canada (SCC). Subsequent to drying, crushing grinding as required, the samples are analyzed by lead fusion fire assay with Atomic Absorption Spectroscopy (AAS) finish. PerkinElmer AAnalyst 400 AAS instruments ae used in the analysis. All samples undergo standard fire assay analysis for gold. For samples where visible gold is noted or suspected, or for samples adjacent

to visible gold samples, screen-metallic gold analysis is carried out which provides a weighted average gold grade from fire assay analysis of the entire +75 micron fraction and three 30-gram samples of the -75 micron fraction from a 500 gram sample. Prepared samples, sample replicates, duplicates and internal reference materials (both aqueous and geochemical standards) are routinely used as part of AGAT's quality assurance program. Drill holes 63, 64 and 65 were analyzed at Activation Laboratories Ltd. under a near identical protocol.

About Graycliff Exploration Limited

Graycliff Exploration is a mineral exploration company focused on its 1,366 hectares of prospective ground, located roughly 88 kilometres 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 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 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. 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 further proceeds and risks related to global financial markets, including the trading price of the Company's shares. 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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