

Graycliff Exploration Ltd. Signs LOI for the Sale of Its Baldwin and Lunge Projects

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Toronto, Feb. 6, 2024 - [Graycliff Exploration Ltd.](#) (CSE: GRAY) (OTCQB: GRYCF) (the "Company" or "Graycliff") announces the signing of a binding Letter of Intent ("LOI") for the sale of its Baldwin and Lunge Projects to [EV Minerals Corporation](#) ("EV Minerals"). Per the terms of the LOI, EV Minerals will purchase a 100% interest in two packages of claims known as the Baldwin and Lunge Projects for a total of 2,000,000 common shares in the capital of EV Minerals upon signing the definitive purchase and sale agreement. EV Minerals has made a one-time cash payment in the amount of \$25,000 upon signing of the LOI

Graycliff will focus on its Shakespeare Project consisting of 1,468 hectares where it has drilled over 12,500 metres, with visible gold identified in multiple holes.

About Graycliff Exploration Limited

Graycliff Exploration is a mineral exploration company focused on its 3,674 hectares of prospective ground, located roughly 80 kilometres west of Sudbury on the prolific Canadian Shield. The Company's Shakespeare Project consists of one crown patented lease, two crown leases and 40 claims totalling 1,468 hectares on a property associated with the historic Shakespeare Gold Mine. Graycliff to date has drilled over 12,500 metres at Shakespeare, with visible gold identified in multiple holes. Graycliff's Baldwin Project is adjacent to the east and covers 1,605 hectares. Airborne geophysics identified numerous new gold, copper, nickel-copper and platinum group element target areas on both projects. The 601-hectare Lunge Project is located 6 km north-east of Baldwin and has gold and critical minerals potential.

Learn more on the website: <https://graycliffexploration.com/>

On Behalf of the Board of Directors,

James Macintosh
President and CEO

For more information, please contact the Company at:

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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 press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of the Company. Forward-looking information is based on certain key expectations and assumptions made by the management of the Company. Although the Company believes that the expectations and assumptions on which such forward-looking information is based on are reasonable, undue reliance should not be placed on the forward-looking information because the Company can give no assurance that they will prove to be correct. Forward-looking statements contained in this press release are made as of the date of this press release. The Company disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

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