

Graycliff Exploration Ltd. Update re Proposed Consolidation

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[Graycliff Exploration Ltd.](#) (CSE: GRAY) and (OTC Pink: GRYCF) (the "Company" or "Graycliff") announced on November 18, 2025 a share consolidation of its issued and outstanding common shares ("Common Shares") on a one post-consolidation Common Share for every four pre-consolidation Common Shares basis (the "Consolidation").

In relation to the Consolidation, the Company has obtained a new CUSIP (38940L304) and ISIN (CA38940L3048). There is no name change or stock symbol change in connection with the Consolidation. The Consolidation is subject to the approval of the Canadian Securities Exchange (the "CSE").

The Consolidation will reduce the number of outstanding Common Shares from 17,609,841 to approximately 4,402,460. No fractional Common Shares will be issued pursuant to the Consolidation. Any fractional share that is less than $\frac{1}{2}$ of one post-consolidation Common Share will be cancelled and any fractional share that is at least $\frac{1}{2}$ of one post-consolidation Common Share will be rounded up to one whole post-consolidation Common Share.

Letters of transmittal with respect to the Consolidation will be mailed to registered shareholders of the Company. All registered shareholders with physical certificates will be required to send their respective share certificates representing pre-Consolidation Common Shares, along with a properly executed letter of transmittal, to the Company's registrar and transfer agent, Integral Transfer Services, in accordance with the instructions provided in the letter of transmittal. Shareholders who hold their Common Shares through a broker, investment dealer, bank or trust company or other intermediary should contact that nominee or intermediary for assistance in depositing their Common Shares in connection with the Consolidation.

About Graycliff Exploration Limited

Graycliff Exploration is a mineral exploration company focused on its 1,468 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 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.

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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