

Graycliff Exploration to Expand Sudbury Footprint Through the Acquisition of Thirteen Strategic Mineral Claims Adjacent to High-Grade Shakespeare Project

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Toronto, June 5, 2026 - [Graycliff Exploration Ltd.](#) (CSE: GRAY) (OTCQB: GRYCF) (FSE: GE0) (the "Company" or "Graycliff") announces that it has entered into an asset purchase agreement (the "Agreement") dated June 5, 2026, with King Gold Mines Ltd. to acquire a 100% legal and beneficial interest in thirteen (13) strategic mineral claims (the "Claims") located in the Shakespeare Township within the Sudbury Mining District of Ontario (the "Acquisition").

The Acquisition comes on the heels of Graycliff's news release dated June 2, 2026, which reported high-grade gold assay results of up to 3,030 g/t gold over 1.0 metre within an overall interval assaying 454.34 g/t gold over 7.0 metres from its initial metallurgical test hole (Hole A) on the Company's Shakespeare Gold Project (the "Shakespeare Project"). Please see the Company's June 2, 2026 news release for a discussion of drill results, sampling procedures, analytical methods, and QA/QC protocols. These results are not necessarily indicative of the mineral potential of the Claims being purchased.

The Claims are located within the same highly prospective Shakespeare geological corridor. Securing the Claims will allow Graycliff to immediately expand upon the search area for the mineralized footprint defined by its recent drilling success. The expansion will ensure that the Company commands the strike extensions and areas that cover parallel structures that could be very important in future exploration, as the Company explores to determine the full scale of the Shakespeare gold system.

"Our recent assay results announced June 2, 2026, have provided new insights into the potential of Shakespeare and they help explain the significant historical exploration activity in this area over the past century," commented James Macintosh, Chairman of Graycliff.

Pursuant to the terms of the Agreement, Graycliff will acquire a 100% interest in the Claims, free and clear of all encumbrances, by fulfilling the following consideration:

- Cash Payment: payment of \$10,000 CAD cash.
- Share Issuance: issuance of 300,000 common shares of the Company (the "Purchaser Shares"), with 150,000 of the issued Purchaser Shares held in escrow until December 31, 2026.

The Purchaser Shares will be issued at a deemed price per share equal to the closing price of Graycliff's shares on the day prior to closing. In accordance with Canadian securities laws, all Purchaser Shares will be subject to a four-month-and-a-day statutory hold period.

The Acquisition remains subject to customary closing conditions, including the acceptance of the Canadian Securities Exchange.

Qualified Person

Bruce Durham, P.Geo., is a Qualified Person, as that term is defined by Canadian regulatory guidelines under NI 43-101. Mr. Durham is a director of the Company and has read and approved the technical information contained in this press release.

About Graycliff Exploration Limited

Graycliff Exploration is a mineral exploration company focused on its 1,025 hectares of prospective ground, located roughly 80 km 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 that includes with the historic Shakespeare Gold Mine, which operated from 1903 to 1907. Graycliff to date has drilled over 12,500 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
jm@graycliffexploration.com or (416) 271-8300

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 contains forward-looking information within the meaning of Canadian securities legislation, concerning the business of the Company. Forward-looking statements in this press release include, but are not limited to, statements regarding: the potential for additional mineralization on the newly acquired mineral claims; the Company's ability to expand its exploration activities onto the newly acquired claims; the anticipated completion of the Acquisition; the expectation that securing the Claims will allow Graycliff to immediately expand upon the search area for the mineralized footprint; the expectation that the expansion will ensure the Company commands the strike extensions and areas covering parallel structures; and future exploration to determine the full scale of the Shakespeare gold system. Forward-looking information is based on certain key expectations and assumptions made by management of the Company, including: the receipt of all required regulatory approvals, including acceptance by the Canadian Securities Exchange; the Company's ability to maintain its mineral claims in good standing; and the assumption that geological conditions on the newly acquired claims may be similar to those on the existing Shakespeare Project based on regional geological mapping. Actual results may differ materially from those anticipated in the forward-looking statements due to material risk factors including: the Acquisition may not close on the terms described or at all; exploration on the newly acquired claims may not yield positive results; the Company's limited operating history and lack of revenue from operations; fluctuations in commodity prices; and risks inherent in mineral exploration activities. 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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/300374>

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