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Cleveland-Cliffs Applauds the Trump Administration for Taking Action on Steel Imports

CLEVELAND--(BUSINESS WIRE)-- Cleveland-Cliffs Inc., (**NYSE: CLF)** the largest merchant supplier of iron ore pellets to the United States steel industry, today issued the following statement regarding President Trump's announcement of tariffs of 25 percent on steel imported to the United States.

Lourenco Goncalves, Cliffs' Chairman, President and Chief Executive Officer, said, "We applaud and thank President Trump for taking real action under Section 232 to punish the perpetrators and enablers of unfairly traded steel. The 25 percent tariffs to be imposed next week will support our ability to continue to produce iron ore pellets and steel in our country, enhancing a vibrant manufacturing economy and our national security. Artificially cheap steel boosted by subsidies, dumping and circumvention are not signs of competitiveness; these are just signs of blatant disregard to real free trade and to our trade laws. Once free from these unfair practices, we will finally have a level playing field for steel in the United States. Going forward, we expect that the Administration will fully enforce the announced actions, making sure that the offenders, particularly the enablers within our borders, will be treated as seriously as they deserve."

About Cleveland-Cliffs Inc.

Founded in 1847, Cleveland-Cliffs Inc. is the largest and oldest independent iron ore mining company in the United States. We are a major supplier of iron ore pellets to the North American steel industry from our mines and pellet plants located in Michigan and Minnesota. Additionally, we operate an iron ore mining complex in Western Australia. By 2020, Cliffs expects to be the sole producer of hot briquetted iron (HBI) in the Great Lakes region with the development of its first production plant in Toledo, Ohio. Driven by the core values of safety, social, environmental and capital stewardship, our employees endeavor to provide all stakeholders with operating and financial transparency. For more information, visit http://www.clevelandcliffs.com.

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Source: Cleveland-Cliffs Inc.