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Cleveland-Cliffs Inc. Addresses False Report

CLEVELAND--(BUSINESS WIRE)-- Cleveland-Cliffs Inc. (**NYSE: CLF)** is responding to a false report issued today by a company called Mesabi Metallics Company LLC that there is a “commitment” between Cliffs’ managed mine, Hibbing Taconite, and Mesabi Metallics to supply the Hibbing operation with crude ore.

Neither Cliffs nor the Hibbing Taconite joint venture has any iron ore agreement with Mesabi Metallics or any other entity owned or operated by Tom Clarke. Additionally, contrary to the Mesabi Metallics’ public statement, there have been no discussions, conversations or any other type of communication between Lourenco Goncalves, Chairman, President and CEO of Cliffs, and Tom Clarke.

Issues regarding ownership and mining rights at the Nashwauk site in Minnesota are currently being litigated in bankruptcy court, where Cliffs expects to prevail. Cliffs believes that Mesabi Metallics’ false statements are being disseminated to create confusion and doubt among Cliffs’ customers and others with whom it does business. As a consequence of today’s false statements, Cliffs is working with its litigation counsel to consider additional legal action against Mesabi Metallics and Clarke.

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. 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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