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Cleveland-Cliffs Inc. Addresses Inaccurate Media Reports Regarding Nashwauk, MN Property

CLEVELAND--(BUSINESS WIRE)-- Cleveland-Cliffs Inc. (**NYSE: CLF)** today said it is addressing inaccurate media reports related to its real estate interests located in Itasca County west of Nashwauk, Minnesota, as well as recent activities the Company performed on its own site. Cleveland-Cliffs objects to such inaccurate information and is providing the following facts about its recent activity in order to set the record straight:

1) The Company acquired from Glacier Park Iron Ore Properties in December 2017 a combination of undivided and whole fee interests, as well as mineral and surface leases within the Biwabik Iron Formation, for a total of 3,768 acres. The public records in Itasca County provide clear confirmation that Cleveland-Cliffs Minnesota Land Development LLC, a wholly-owned subsidiary of Cleveland-Cliffs, is the owner/lessee of record of the property.

2) The Company employed a standard practice and protocol of posting signage to identify the perimeters of its land. The activity is focused on surveying the Company's acreage and for reasons of public safety.

3) The signs were placed on existing fencing, posts and trees. No new fencing was erected during this process.

4) Cliffs' contractors legally accessed the property through public roads during daytime hours, and there was no night-time activity as alleged in the media reports.

5) Before the activity was initiated, the Company informed the Itasca County Sheriff and other local officials of its intention to access its property and undertake the actions within its rights to survey and secure the property.

6) Also as part of the notification process, Cliffs made an effort to hand-deliver a courtesy letter to Mesabi Metallics' representative Robb Bigelow about the planned activity, but he rejected receiving the letter.

7) Neither Governor Mark Dayton nor any other public official on the Iron Range have reached out to Lourenco Goncalves, Chairman, CEO and President of Cleveland-Cliffs, about the situation related to Cliffs' acquisition of property at the Nashwauk site.

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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