March 19, 2020

Cleveland-Cliffs Temporarily Shuts Down Construction of its HBI Project

CLEVELAND--(BUSINESS WIRE)-- Cleveland-Cliffs Inc. **(NYSE: CLF)** announced today, following guidelines from the office of the Governor of Ohio regarding COVID-19 virus concerns, the Company is temporarily shutting down construction activities at its hot-briquetted iron (HBI) project site in Toledo, Ohio. Effective March 20th, all construction activity at the site will cease by the end of the business day. Cleveland-Cliffs will continue to monitor the COVID-19 situation and will re-start construction of the HBI plant as soon as feasible. All other Cleveland-Cliffs iron ore mining and steelmaking facilities will remain in operation.

About Cleveland-Cliffs Inc.

Founded in 1847, Cleveland-Cliffs is among the largest vertically integrated producers of differentiated iron ore and steel in North America. With an emphasis on non-commoditized products, Cliffs is uniquely positioned to supply both customized iron ore pellets and sophisticated steel solutions to a quality-focused customer base, with an industry-leading market share in the automotive industry. A commitment to environmental sustainability is core to our business operations and extends to how we partner with stakeholders across our communities and the steel value chain. Headquartered in Cleveland, Ohio, Cleveland-Cliffs employs approximately 12,000 people across mining and steel manufacturing operations in the United States, Canada and Mexico. For more information, visit http://www.clevelandcliffs.com

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Source: Cleveland-Cliffs Inc.