March 31, 2020

Cleveland-Cliffs Inc. Announces Change to a Virtual Meeting Format for 2020 Annual Meeting of Shareholders

CLEVELAND--(BUSINESS WIRE)-- Cleveland-Cliffs Inc. (NYSE: CLF) (the “Company”) today announced a change in the format of its 2020 Annual Meeting of Shareholders (the “Annual Meeting”) from in-person to virtual-only. Due to the emerging public health impact of the coronavirus pandemic (COVID-19) and to support the health and well-being of the Company’s shareholders, employees and their families, the Company will hold the Annual Meeting in a virtual meeting format only, via live audio webcast. As previously announced, the Annual Meeting will be held on Wednesday, April 22, 2020 at 11:30 a.m. EDT.

As described in the Company’s proxy materials previously distributed for the Annual Meeting, shareholders at the close of business on February 24, 2020, the record date, are entitled to participate in and vote at the Annual Meeting. To participate in and/or vote at the virtual Annual Meeting, utilize the special website address at www.virtualshareholdermeeting.com/CLF2020. Shareholders must enter the 16-digit control number found on their proxy card. Shareholders may still vote prior to the Annual Meeting by Internet, telephone or by mail per the instructions on their proxy card. Shareholders that have already voted do not need to vote again. Lourenco Goncalves, the Company’s Chairman, President and Chief Executive Officer, will be available to answer questions submitted by shareholders at the conclusion of the Annual Meeting.

For additional information regarding how shareholders may access, vote and participate in the virtual Annual Meeting, please refer to the Company’s supplemental proxy materials filed today with the Securities and Exchange Commission. The proxy statement for the Annual Meeting and the Company’s 2019 Annual Report are available at www.proxyvote.com. These materials also are available on the Company’s website atwww.clevelandcliffs.com under "Investors" and then “Financial Information."

About Cleveland-Cliffs

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, Cleveland-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.

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MEDIA CONTACT:
Patricia Persico
Director, Corporate Communications
(216) 694-5316

INVESTOR CONTACT:
Paul Finan
Director, Investor Relations
(216) 694-6544

Source: Cleveland-Cliffs Inc.