April 5, 2018

Cleveland-Cliffs Holds Groundbreaking Ceremony for Its First HBI Production Plant in Toledo, Ohio

CLEVELAND--(BUSINESS WIRE)-- Cleveland-Cliffs Inc. (NYSE: CLF) held a groundbreaking event with state and local dignitaries today to celebrate the construction of its first hot-briquetted iron (HBI) production plant. Cleveland-Cliffs broadcasted live the event from the project's construction site. The video is available to watch on-demand at the Cleveland-Cliffs YouTube channel.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20180405006116/en/

Pictured L-R: Clifford Smith, Executive Vice President, Business Development, Cleveland-Cliffs Inc.; Dean Monske, President and CEO, Regional Growth Partnership; Paul Toth, President and CEO, Toledo-Lucas County Port Authority; Congresswoman Marcy Kaptur, U.S. House of Representatives (OH-09); Lourenco Goncalves, Chairman, President & CEO, Cleveland-Cliffs Inc.; Mayor Wade Kapszukiewicz – City of Toledo; Peter Ujvagi, Toledo City Councilman; and Alex Johnson, CEO & President, Midwest Terminals. (Photo: Business Wire)

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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