

Form 144 Filer Information

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 144

Form 144

NOTICE OF PROPOSED SALE OF SECURITIES
PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OF 1933

144: Filer Information

Filer CIK

0001236128

Filer CCC

XXXXXXXX

Is this a LIVE or TEST Filing?

☒ LIVE ☐ TEST

Submission Contact Information

Name

Phone

E-Mail Address

144: Issuer Information

Name of Issuer

CLEVELAND-CLIFFS INC

SEC File Number

001-08944

Address of Issuer

200 PUBLIC SQUARE
STE. 3300
CLEVELAND
OHIO
44114

Phone

216-694-5700

Name of Person for Whose Account the
Securities are To Be Sold

The Celso Lourenco Goncalves GRAT 5/9/2025

See the definition of "person" in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (e) of Rule 144 to be aggregated with sales for the account of the person filing this notice.

Relationship to Issuer

Officer

Relationship to Issuer

Director

144: Securities Information

Title of the Class of Securities To Be Sold	Name and Address of the Broker	Number of Shares or Other Units To Be Sold	Aggregate Market Value	Number of Shares or Other Units Outstanding	Approximate Date of Sale	Name of the Securities Exchange
Common	UBS Financial Services Inc 1000 Harbor Blvd 3rd Floor Weehawken NJ 07086	3000000	36540000	569707468	02/11/2026	NYSE

Furnish the following information with respect to the acquisition of the securities to be sold and with respect to the payment of all or any part of the purchase price or other consideration therefor:

144: Securities To Be Sold

Title of the Class	Date you Acquired	Nature of Acquisition Transaction	Name of Person from Whom Acquired	Is this a Gift?	Date Donor Acquired	Amount of Securities Acquired	Date of Payment	Nature of Payment *
Common	02/10/2014	Purchased in open market	Open Market	<input type="checkbox"/>		50000	02/10/2014	Cash
Common	04/22/2014	Purchased in open market	Open Market	<input type="checkbox"/>		27000	04/22/2014	Cash
Common	12/31/2016	RSU Vesting/Compensation	Issuer	<input type="checkbox"/>		62379	12/31/2016	Cash
Common	08/10/2017	Purchased in open market	Open Market	<input type="checkbox"/>		100000	08/10/2017	Cash
Common	12/31/2017	RSU Vesting/Compensation	Issuer	<input type="checkbox"/>		31985	12/31/2017	Cash
Common	02/21/2018	PSU Vesting/Compensation	Issuer	<input type="checkbox"/>		77009	02/21/2018	Cash
Common	02/19/2019	RSU & PSU Vesting/Compensation	Issuer	<input type="checkbox"/>		659463	02/19/2019	Cash
Common	06/10/2019	Purchased in open market	Open Market	<input type="checkbox"/>		10000	06/10/2019	Cash
Common	01/23/2020	RSU Retention Vesting/Compensation	Issuer	<input type="checkbox"/>		290559	01/23/2020	Cash
Common	01/23/2020	PSU Retention Vesting/Compensation	Issuer	<input type="checkbox"/>		272272	01/23/2020	Cash
Common	01/23/2020	PSU Vesting/Compensation	Issuer	<input type="checkbox"/>		178450	01/23/2020	Cash
Common	01/23/2020	RSU Vesting/Compensation	Issuer	<input type="checkbox"/>		98507	01/23/2020	Cash
Common	01/12/2021	RSU Vesting/Compensation	Issuer	<input type="checkbox"/>		142077	01/12/2021	Cash
Common	01/12/2021	PSU Vesting/Compensation	Issuer	<input type="checkbox"/>		268282	01/12/2021	Cash
Common	03/05/2021	Purchased in open market	Open Market	<input type="checkbox"/>		100000	03/05/2021	Cash
Common	08/20/2021	Exercise of Stock Options/Compensation	Issuer	<input type="checkbox"/>		250000	08/20/2021	Cash
Common	12/01/2021	Purchased in open market	Open Market	<input type="checkbox"/>		50000	12/01/2021	Cash
Common	01/04/2022	RSU & PSU Vesting/Compensation	Issuer	<input type="checkbox"/>		332017	01/04/2022	Cash

* If the securities were purchased and full payment therefor was not made in cash at the time of purchase, explain in the table or in a note thereto the nature of the consideration given. If the consideration consisted of any note or other obligation, or if payment was made in installments describe the arrangement and state when the note or other obligation was discharged in full or the last installment paid.

Furnish the following information as to all securities of the issuer sold during the past 3 months by the person for whose account the securities are to be sold.

144: Securities Sold During The Past 3 Months

Nothing to Report



144: Remarks and Signature

Remarks

Celso Lourenco Goncalves is the Chairman, President, and CEO of Cleveland Cliffs INC. The Celso Lourenco Goncalves Grantor Retained Annuity Trust DTD 05/09/2025 is the seller.

Date of Notice

02/11/2026

ATTENTION:

The person for whose account the securities to which this notice relates are to be sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the Issuer of the securities to be sold which has not been publicly disclosed. If such person has adopted a written trading plan or given trading instructions to satisfy Rule 10b5-1 under the Exchange Act, by signing the form and indicating the date that the plan was adopted or the instruction given, that person makes such representation as of the plan adoption or instruction date.

Signature

/s/JOSEPH CASSIDY, for UBS Financial Services Inc, as attorney-in-fact for The Celso Lourenco Goncalves GRAT 5/9/2025

ATTENTION: Intentional misstatements or omission of facts constitute Federal Criminal Violations (See 18 U.S.C. 1001)