

# Graycliff Exploration Closes Oversubscribed Private Placement

Toronto, Ontario--(Newsfile Corp. - April 8, 2026) - **Graycliff Exploration Limited** (CSE: GRAY) (OTC Pink: GRYCF) (FSE: GE0) (the "**Company**" or "**Graycliff**") is pleased to announce that it closed its previously announced private placement (the "**Offering**"). The Company raised gross proceeds of \$650,000 via the issuance of 5,416,308 common share units of the Company ("**Units**"). Each unit was composed of one common share of the Company ("Common Share") and one-half of one common share purchase warrant, each warrant is exercisable at \$0.18 per share until April 7, 2027. The net proceeds of the Offering shall be used for exploration expenses at the Company's Shakespeare gold project and general working capital purposes.

The Offering consisted of a mix of new equity financing of \$458,000 and debt settlements of \$192,000. All securities issued in connection with the Offering are subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation. There were finder's fees of \$31,576 paid in connection with the Offering. The completion of the Offering is subject to the receipt of all necessary regulatory approvals and other customary closing conditions.

The Offering constitutes a related party transaction within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**") as insiders of the Company subscribed for an aggregate of 1,341,667 Units. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(g) and 5.7(1)(e) of MI 61-101, as the Company has financial challenges and the transaction is designed to improve the financial position of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Offering, which the Company deems reasonable in the circumstances in order to complete the Offering in an expeditious manner.

Prior to the completion of the Offering, Arndt Roehlig held an aggregate of 1,500,000 Common Shares. Upon completion of the Offering, Mr. Roehlig will hold an aggregate of 2,300,000 Common Shares, representing approximately 13.92% of the issued and outstanding Common Shares on an undiluted basis and approximately 13.88% on a fully-diluted basis. Depending on market and other conditions, or as future circumstances may dictate, Mr. Roehlig may from time to time increase or decrease his holdings of Common Shares or other securities of the Company. A copy of the early warning report will be available on the Company's issuer profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

"The completion of this financing places the Company with a solid working capital balance. The Company will now focus on reviewing the geologic data purchased earlier this year and preparing for the upcoming exploration season," stated Arndt Roehlig, President and Chief Executive Officer.

## About Graycliff Exploration Limited

Graycliff Exploration is a mineral exploration company focused on its 1,468 hectares of prospective ground, located roughly 80 kilometres west of Sudbury on the prolific Canadian Shield. The Company's Shakespeare Project consists of one crown patented lease, two crown leases and 40 claims on a property associated with the historic Shakespeare Gold Mine. Graycliff to date has drilled over 12,500 metres at Shakespeare, with visible gold identified in multiple holes.

On Behalf of the Board of Directors,

James Macintosh  
Chairman

For more information, please contact the Company at: [jm@graycliffexploration.com](mailto:jm@graycliffexploration.com)

*Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepted responsibility for the adequacy or accuracy of this press release*

*This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of the Company. Forward-looking information is based on certain key expectations and assumptions made by the management of the Company. Although the Company believes that the expectations and assumptions on which such forward-looking information is based on are reasonable, undue reliance should not be placed on the forward-looking information because the Company can give no assurance that they will prove to be correct. Forward-looking statements contained in this press release are made as of the date of this press release. The Company disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.*



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