Cleghorn Minerals Announces $150,000 Private Placement Financing

Val-d'Or, Québec--(Newsfile Corp. - February 8, 2024) - Cleghorn Minerals Ltd. (TSXV: CZZ) ("Cleghorn" or the "Company") announces that it will conduct a non-brokered private placement offering pursuant to which it will issue up to 3,000,000 Units at a per Unit price of $0.05 for gross proceeds of $150,000. Each Unit will consist of one common share in the capital of the Company and one non-transferable share purchase warrant, each warrant entitling the purchase of one common share at a per share price of $0.07 for three years from the date of issuance of the securities.

The offering is subject to acceptance by the TSX Venture Exchange. Directors and/or officers of Cleghorn will participate in the offering.

The proceeds raised from this offering will be used by the Company for general corporate purposes. All securities issued will be subject to a hold period of four months and one day from the date of closing of the offering in accordance with applicable securities legislation and the policies of the TSX Venture Exchange.

About Cleghorn Minerals Ltd.

Cleghorn is a junior mineral exploration company with a 100% interest in the *Meech Lake — Matachewan Prospect,* a property located in northeastern Ontario, subject to an aggregate 3.5% NSR.

For additional information, please contact:

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Forward Looking Statements:

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