Cleghorn Minerals Announces Increase to Private Placement Financing

Val-d'Or, Québec--(Newsfile Corp. - January 23, 2025) - Cleghorn Minerals Ltd. (TSXV: CZZ) ("Cleghorn" or the "Company") announces that, further to the press release dated January 14, 2025 announcing its $200,000 unit financing, the financing has been oversubscribed. Cleghorn will now issue 4,200,000 Units at a per Unit price of $0.05 for gross proceeds of $210,000. 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 $0.08 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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