

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:

This news release contains certain statements that may be deemed "forward-looking statements." Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or realities may differ materially from those in forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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