



CLEGHORN ANNOUNCES A CHANGE OF CONTROL TRANSACTION PURSUANT TO TSX-V POLICY

Val-d'Or, Québec, December 18, 2024 – Cleghorn Minerals Ltd. (TSX-V:CZZ) (“Cleghorn” or the “Company”) announces that Glenn J. Mullan, a director of Cleghorn and its President, Chief Executive Officer and Secretary, has acquired ownership of additional common shares of the Company such that he has become a “Control Person” of Cleghorn in accordance with TSX Venture Exchange policy and applicable securities legislation. The acquisition of shares by Mr. Mullan also resulted in a “Change of Control” in accordance with the policies of the TSX Venture Exchange.

As required by the policies of the Exchange, Cleghorn sought and received disinterested shareholder approval of the creation of Mr. Mullan as a Control Person at the Annual General and Special Meeting of Shareholders held by Cleghorn on October 18, 2024. Following the meeting and on submission by Cleghorn, the Exchange issued its acceptance of the Change of Control transaction on December 11, 2024.

Further detail with respect to the share acquisition by Mr. Mullan is included in the Early Warning Report and press release filed by Mr. Mullan with securities regulators in accordance with early warning reporting obligations under applicable securities legislation.

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