

Cleghorn Signs Exploration Agreement with the Matachewan First Nation and Mattagami First Nation (Wabun Tribal Council)

Val-D'Or, Quebec--(Newsfile Corp. - November 21, 2025) - Cleghorn Minerals Ltd. (TSXV: CZZ) ("Cleghorn" or the "Company") is pleased to announce the signing of a milestone Exploration Agreement dated October 15, 2025 (the "Exploration Agreement") with the Matachewan First Nation (Matachewan FN) and Mattagami First Nation (Mattagami FN), members within the Wabun Tribal Council (WTC). The Exploration Agreement was signed by the three companies within the "Zed Zed Group": Cleghorn Minerals Ltd., International Prospect Ventures Ltd., and Val-D'Or Mining Corporation ("Val-D'Or Mining"). The Exploration Agreement covers the Company's Operational Areas of Interest ("the Properties") within the First Nations' traditional lands, located in northeastern Ontario's Abitibi Greenstone Belt.

The Exploration Agreement outlines the terms on how consultation and impact mitigation on exploration activities will be conducted. It also delivers financial benefits, including contracts, jobs, and training opportunities during the exploration phase, for both current and future work programs across the property portfolio covered by the Exploration Agreement. Further, the Exploration Agreement provides that the Company will, subject to the approval of the TSX Venture Exchange, issue to each of Matachewan FN and Mattagami FN 50,000 common shares of the Company, and will also grant to each of Matachewan FN and Mattagami FN incentive stock options to acquire 50,000 shares of the Company at a per share price of \$0.06 for a period of five years from issuance, in accordance with its incentive stock option plan and a consulting agreement among the parties. The Exploration Agreement will remain in effect until such time that an Impact Benefit Agreement (IBA) has been concluded.

Glenn J. Mullan, CEO of Cleghorn Minerals commented, "We would like to extend our sincere gratitude to Chief Batisse of the Matachewan First Nation and Chief Constant of the Mattagami First Nation, along with their respective Councils, the negotiating committee led by their Mineral Development Advisors, the Wabun Tribal Council, and the local community members. This milestone represents the culmination of more than five years of relationship-building and dialogue between the Company and the Matachewan and Mattagami First Nations, and the Wabun Tribal Council, and establishes a strong foundation for on-going cooperation among all parties."

Cleghorn remains committed to responsible exploration and to delivering shared economic opportunities to the local communities. An official signing ceremony will be held at the Wabun Tribal Council offices in Timmins, Ontario. Details will be announced once confirmed.

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.

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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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.



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