



**CLEVELAND-CLIFFS INC.
& ASSOCIATED COMPANIES**

ENVIRONMENTAL POLICY

Mining and mineral processing make a vital contribution to world development by providing the essential raw materials for products for modern society. Cleveland-Cliffs Inc. (the "Company") recognizes that extraction and processing of the earth's mineral resources must be accomplished in a responsible manner that minimizes impacts on the environment and the community. The Company believes that stewardship with proper concern for the environment is an essential element of a successful business strategy and subscribes to the tenets of sustainable development.

STATEMENT OF POLICY

It is the policy of the Company to conduct its affairs in accordance with appropriate best available practices. To accomplish this, the Company will:

- A. Adopt standards that build from a foundation of compliance with applicable government laws and regulations, permits, and related agreements.
- B. Establish management systems, standards, programs, and procedures within its corporate and operating units for implementation of this policy, and integrate environmental considerations into business planning.
- C. Inform managers and employees of their responsibility to comply with this policy, and to be sensitive to the effects of the Company's operations on the environment.
- D. Integrate environmental protection and pollution prevention into daily activities and business planning, and use formal environmental management systems to continually improve environmental performance.
- E. Conduct periodic environmental audits of operating practices to verify compliance with this policy, and identify revisions or improvements required to minimize environmental effects.
- F. Conduct environmental assessments for all new properties, activities, acquisitions, closures, divestitures, and proposed changes in operating procedures.
- G. Ensure that contractors working on the Company's premises or on properties managed by the Company comply with relevant environmental standards.
- H. Contribute to the development and administration of technically and economically sound environmental standards and compliance procedures through interaction with professional and trade groups, legislative bodies, regulatory agencies, and citizens' organizations.
- I. Measure the environmental performance of its operations and share the results with stakeholders.

Lourenco Goncalves
President and Chief Executive Officer
Cleveland-Cliffs Inc.

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