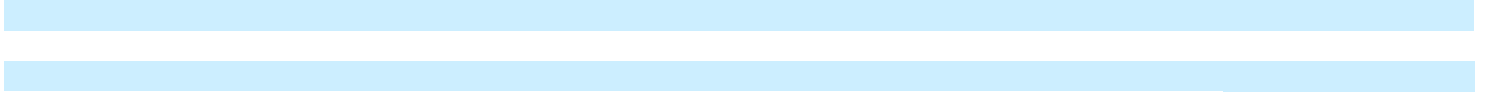

**NORTHSHORE MINING COMPANY
AND
SILVER BAY POWER COMPANY
RETIREMENT SAVINGS PLAN ("Plan")**

Audited financial statements and supplemental schedule for the Plan prepared in accordance with ~~blace~~ theAi AP

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Northshore Mining Company and Silver Bay Power Company
Retirement Savings Plan



Northshore Mining Company and Silver Bay Power Company Retirement Savings Plan

Notes to Financial Statements

1. Description of the Plan

The following description of The Northshore Mining Company and Silver Bay Power Company Retirement Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General:

The Plan, which first became effective on October 1, 1994, is a defined contribution plan covering all employees of Northshore Mining Company and Silver Bay Power Company (together the "Company") who meet the eligibility requirements. In order to incorporate all amendments implemented after January 1, 2007, the Plan was amended and restated effective January 1, 2012 and was subsequently amended effective as of January 1, 2014, 2015 and 2016 to update certain plan provisions. It is subject to the provisions of the ERISA.

Eligibility:

All full-time employees of the Company are eligible to participate in the Plan.

Contributions:

Employee Contributions - Participants may elect a portion of their compensation, between 1 percent to 35 percent, to be contributed to the Plan.

Employer Contributions - For all participants, the Company made a Safe Harbor election and shall make matching contributions in cash of 100 percent for the participants' deferrals not in excess of 3 percent of eligible earnings and 50 percent of all participants' deferrals greater than 3 percent and up to 5 percent of eligible earnings.

Employer Discretionary Contributions - The Company may also contribute for any Plan year additional amounts (as limited) as shall be determined by the Board of Directors of the Company. There were no discretionary contributions for the years ended December 31, 2019 and 2018.

Contributions are subject to limitations on annual additions and other limitations imposed by the Internal Revenue Code as defined in the Plan document.

Participants' Accounts:

401(k) Accounts - Each participant's account is credited with the participant's elective contributions, employer matching contributions, earnings and losses thereon. Plan participants are allocated participation in the fund(s) based on cash value. Under the cash value method, total monthly earnings or losses are divided by the total value of the fund(s) to obtain a ratio, which is then multiplied by each participant's account balance in the fund(s) at the beginning of the month.

Rollover contributions from other qualified plans are also accepted, provided certain specified conditions are met.

Vesting:

All participants are 100 percent vested in elective deferrals, rollover contributions and Company matching and discretionary contributions made to the Plan.

Notes Receivable From Participants:

Loans are permitted under certain circumstances and are subject to limitations. Participants may borrow from their fund accounts a minimum of \$1 thousand, up to a maximum equal to the lesser of \$50 thousand or 50 percent of their account balance. Loans are repaid over a period not to exceed 5 years with exceptions for the purchase of a primary residence, which are repaid over a period not to exceed 10 years.

The loans are secured by the balance in the participants' account and bear interest at rates commercially reasonable that are published on the first day of the month preceding the month the loan was granted. Principal and interest are paid ratably through monthly payroll deductions. Loans are valued at unpaid principal plus accrued but

unpaid interest. No allowance for credit losses has been recorded as of December 31, 2019 and 2018. Delinquent participant loans are recorded as distributions on the basis of the terms of the Plan agreement.

Payments in arrears:

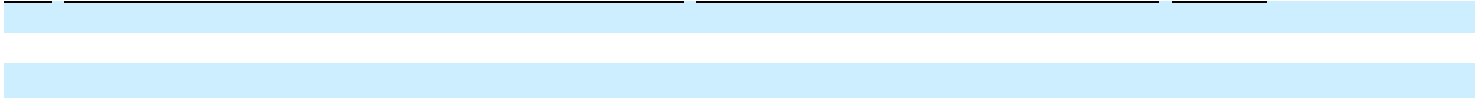




The follow



SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i
Northshore Mining Company and Silver Bay Power Company
Retirement Savings Plan
EIN 84-1116857
Plan Number 001
December 31, 2019



SIGNATURES

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on their behalf by the undersigned hereunto duly authorized.

**NORTHSHORE MINING COMPANY and
SILVER BAY POWER COMPANY
RETIREMENT SAVINGS PLAN**

By: Employee Benefits Administration Department of Cleveland-
Cliffs Inc.,
Plan Administrator

Date: June 19, 2020

By: /s/ Maurice D. Harapiak
Executive Vice President, Human Resources & Chief
Administrative Officer

EXHIBIT INDEX

Exhibit Number	Description
23	Consent of Independent Registered Public Accounting Firm, filed herewith.

