

October 21, 2016

**GOLDCLIFF CLOSSES FINAL TRANCHE OF PRIVATE PLACEMENT  
ISSUES SHARES FOR DEBT**

George W. Sanders, President of Goldcliff Resource Corporation (“Goldcliff” or the “Company”) announces that the Company has completed a forth and final tranche closing of its previously announced non-brokered private placement (“Private Placement”) (see Goldcliff News Releases dated August 8, 2016, September 16, 2016 and September 29, 2016). The Company has also issued 2,546,799 shares for debt (see TSX Venture Notice dated October 12, 2016 and Goldcliff News Release dated August 8, 2016).

At the closing of the forth tranche on October 20, 2016, the Company issued 1,353,138 units for gross proceeds of \$257,096.22. Each unit consists of one common share and one half of one common share purchase warrant. Each whole warrant will entitle the holder to purchase one additional common share at a price of \$0.25 per share for a period of two years from the date of closing. The Company paid finder’s fees totalling \$2,405.40 in cash and issued 12,660 finder’s warrants in connection with this tranche of the Private Placement. Each finder’s warrant entitles the holder to purchase one common share at a price of \$0.25 per share for a period of two years from the date of closing. All securities issued pursuant to the Private Placement are subject to a statutory hold period of four months plus one day from the date of issuance, in accordance with applicable securities legislation.

Goldcliff has now closed all four tranches of 6,600,000 Units for gross proceeds of \$1,254,000. Including the shares for debt issuance there are now 18,996,849 shares issued and outstanding.

Net proceeds of the Private Placement will be used towards the Company’s acquisition costs relating to the Pine Grove Project, development of the Pine Grove Project and general working capital purposes.

For further information, please contact George W. Sanders, President, at 250-764-8879, toll free at 1-866-769-4802 or email at [info@directroyalty.com](mailto:info@directroyalty.com).

**GOLDCLIFF RESOURCE CORPORATION**

Per: **“George W. Sanders”**

George W. Sanders, President

