

May 3, 2017

GOLDCLIFF AGM HIGHLIGHTS YEAR of ACHIEVEMENTS

At the recent Annual General Meeting (AGM), held April 27, 2017, Goldcliff informed shareholders of the successful implementation of the Phased Production business model. At last year's AGM shareholders were informed of a shift in corporate focus away from exploration and towards precious metal mine development (see News Release dated May 2, 2016). The Company said it would apply the Phased Production business model in reviewing existing and new precious metals assets. Phased production has been implemented by several junior precious metals producers to successfully generate cash flow within reasonable time frames and manageable capital costs.

This year, Goldcliff informed shareholders of the successful implementation of this strategy and highlighted several key milestones outlined below.

- Signed Binding Letter of Intent to acquire a lease on the Wilson patented claims, located in Lyon County, Nevada. The Wilson patented claims are a key component of the advanced stage Pine Grove gold project. For details see News Release dated June 7, 2016.
- Signed Binding Letter of Intent with Lincoln Mining Corp to earn a 40% Joint Venture interest in the Pine Grove gold project by spending \$1,400,000 US over three years. For details see News Release dated August 8, 2016.
- Completed financing for gross proceeds of \$1,254,000.
- Conducted reconnaissance surface sampling with favourable results up to 10.9 g/t Au, which demonstrate the exploration potential of Pine Grove. For details see News Release dated January 12, 2017.
- Completed a 6,962.5-foot drill program on the Wilson patented claims and discovered a new zone of gold mineralization, including 0.154 opt Au over 50 feet in hole WL114. This zone occurs in an area previously designated as waste and will have important positive implications for future pit configurations and pre-strip capital. For details see News Releases dated February 9 and March 1, 2017.
- Upgraded the Wilson patented claim lease from LOI to Definitive Agreement and purchased an option to buy down a portion of the NSR royalty. For details see News Release dated February 9, 2017.
- Began permitting activity. For details see News Release dated March 19, 2017.

The focus of activity at Pine Grove for the remainder of the year will be on expanding the permitting data base and preparing permit documents. It is the view of the managements of the joint venture participants that the current resource outlined at Pine Grove is sufficient to proceed with the engineering component of a mine construction finance document. The scope of that document, whether pre- feasibility or final feasibility, will be determined through consultation with prospective mine construction financiers.

All items on the agenda for the AGM were approved, and the five Directors were all re-elected to the Board.

Edwin R. Rockel, P. Geo, qualified person as defined by National Instrument 43-101, supervised the preparation and verification of the technical information in this release. The qualified person for this report is a registered professional geoscientist with the Association of Professional Engineers and Geoscientists of British Columbia.

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.

GOLDCLIFF RESOURCE CORPORATION

Per: **“George W. Sanders”**

George W. Sanders, President

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