

December 11, 2017

## **GOLDCLIFF CLARIFIES GOLD BASED CRYPTOCURRENCY PLAN**

Vancouver, B.C. - At the request of the TSX Venture Exchange, Goldcliff Resource Corporation (“Goldcliff” or “the Company”) (GCN: TSX.V, GCMF: OTCBB PINKS) wishes to provide further detail with respect to the Company’s plans to introduce a gold-backed cryptocurrency, as announced in the Company’s news release dated December 7, 2017.

The Company is considering all material aspects of a potential entry into the cryptocurrency marketplace, and will be able to provide more detail as this review process evolves. The Company is presently in advanced negotiations with a Blockchain advisory service provider to construct the DirectRoyalty platform on Blockchain protocol, to advise the Company on the Initial Token Offering process, and to recruit an internal project leader. However, there is no certainty that an agreement will be reached with that provider.

While the Company is not conducting an offering of any tokens at the moment, it is investigating the possibility to do so in the future. If the Company decides to do so, it will determine and disclose the terms of such offering at the appropriate time. The Company has been advised that such an offering will be deemed to be a security for the purposes of the Securities Act (British Columbia) and therefore the distribution will require either a prospectus or an exemption from the prospectus requirement and to issue the tokens and to effect trades. The Company may utilize the accredited investor exemption, the offering memorandum exemption or such other exemptions from the prospectus requirement that are detailed in National Instrument 45-106 (Prospectus Exemptions). If a token offering is completed, there may be trading of the tokens within the network. In such a case, the Company will need to file a prospectus to permit the secondary market trading of the token or alternatively apply for an exemption from the prospectus requirement for secondary market trading. There are no assurances that such exemptions will be granted.

A token would not give the acquirer any equity or other interest in the Company equivalent to a holder of common shares, including, for greater certainty, a right to participate in the profits or the distribution of assets of the Company, or any voting rights in any meeting of the securityholders of the Company. However, a holder of a coin would only be entitled to gold or silver as noted below pursuant to the terms of such coin offering.

As the Company is still in the development phase with its Pine Grove gold project in Nevada, and has yet to produce any gold, silver or other resources, a token offering linked to the production of such mineral resources will be speculative. Although the Company has initiated a pre-feasibility study on the Pine Grove gold project (see Goldcliff news release dated November 9 2017), until such study has been completed, the potential to commercially produce gold from the property cannot be determined.

To advance this plan a 2018 budget of \$500,000 will be allocated to the DirectRoyalty platform development and a budget of \$2,000,000 allocated to completing the pre-feasibility study of Pine Grove and ongoing permitting of the project.

When and if the Company issues tokens, the Company will receive cash for such issuances and will have a long-term liability on its financial statements, which will require the delivery of gold or silver if commercial production is achieved. Investors of common shares of the Company should be aware that, depending on the terms of a token issuance, a holder's token will be backed by gold or silver, if and when commercial production is achieved, and after all gold or silver deliveries are satisfied, the Company could sell any remaining resources available.

Paul Saxton, P. Eng. Director of Goldcliff is a "qualified person" under National Instrument 43-101, and has reviewed and approved the scientific and technical information contained in this news release.

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

### **Cautionary Note Regarding Forward Looking Information**

*This press release contains "forward-looking information" within the meaning of the U.S. Private Securities Litigation Reform Act and Canadian securities laws concerning expected or anticipated future events. Forward-looking information contained in this press release include, but are not limited to, statements with respect to (i) the proposed digital currency process and details of the ICO; (ii) use of funds from the ICO; and (iii) details of sources of gold for the ICO and the details of the Pine Grove project.*

*In certain cases, forward-looking information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "intends", "proposes", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" suggesting future outcomes, or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. Forward-looking information contained in this press release is based on certain factors and assumptions regarding, among other things, receipt of governmental and other approvals, the availability of necessary financing and materials to continue the Pine Grove project in the short-term term and the long-term, environmental risks, title disputes or claims, risks associated with development of the program and similar matters.*

*Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, expressed or implied by the forward-looking information. Anticipated future events and/or financial results that are forward-looking in nature and as a result, are subject to certain risks and uncertainties, such as general economic, market and business conditions, regulatory processes and actions, technical issues, new legislation, competitive conditions, the uncertainties resulting from potential delays or changes in plans, the occurrence of unexpected events and the company's ability to execute and implement its future plans.*

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