



GCN.TSXV

www.goldcliff.com
www.directroyalty.com

#400 – 789 W. Pender St.
Vancouver, B.C. V6C 1H2
Phone: 250-764-8879
Toll Free: 866-769-4802
info@directroyalty.com

January 11, 2019

GOLDCLIFF CLOSES FINANCING

Vancouver, B.C. - Goldcliff Resource Corporation ("Goldcliff" or the "Company") (GCN: TSX.V, GCFFF: OTCBB PINKS) announces that further to its news releases of November 23, 2018 and January 8, 2019, the Company has closed its non-brokered private placement (the "**Private Placement**"). The Company has received \$350,000 by the issuance of a convertible promissory note in the principal amount of \$350,000 (the "**Note**") to George Sanders, the President and Chief Executive Officer of the Company. The Note is convertible into common shares of the Company at a price of \$0.07 per share until January 9, 2020 and bears interest at the rate of 7.5% per annum, payable semi-annually. Shareholder approval will be required if the conversion of the Note would result in the holder acquiring 20% or more of the Company's issued and outstanding share capital on the date of conversion. Any shares issued pursuant to the conversion of the Note will be subject to a four month hold period commencing January 9, 2019.

Proceeds from the Private Placement will be applied to working capital and to permitting activities at the Company's Pine Grove Property, Nevada.

The issuance of the Note to the Company represents a "related party transaction" and Mr. Sanders is considered to be a "related party" within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company is relying on the exemption from the valuation and minority shareholder approval requirements contained in Sections 5.5(b) and 5.7(1)(b) of MI 61-101 in respect of the issuance of the Note, as the fair market value does not exceed \$2,500,000. All of the directors of the Company acted in good faith and determined that the terms of the Note were reasonable and fair. Mr. Sanders abstained from voting on this transaction.

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

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.