



GCN.TSXV

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GOLDCLIFF CLOSSES THIRD TRANCHE OF FINANCING

Vancouver, B.C. – Goldcliff Resource Corporation (“Goldcliff” or the “Company”) (GCN: TSX.V, GCFFF: OTCBB PINKS) is pleased to announce that the Company has completed a third tranche closing of its previously announced (Goldcliff News Release dated July 29, 2019) Non-Brokered Private Placement of up to 10,000,000 Units at a price of \$0.10 per Unit. The Company also completed a final closing of a Non-Brokered Private Placement of Flow Through Shares of 600,000 shares at a price of \$0.12 per share.

At the closing of the third tranche on August 8, 2019, the Company issued 3,020,000 Units for gross proceeds of \$302,000. 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 \$0.20 per share for a period of two years from the date of closing. Goldcliff has the right to accelerate the expiry date of the warrants to 30 days if the closing price for Goldcliff shares is at least \$0.40 for 20 consecutive trading days. The Company also issued 600,000 Flow Through Shares at a price of \$0.12 per share for gross proceeds of \$72,000.

The Company paid finder’s fees totalling \$11,690.00 in cash and issued 116,900 finder’s warrants in connection with the Private Placement of Units. The Company also paid fees totaling \$2,352.00 cash and issued 19,600 finder’s warrants in connection with the Private Placement of Flow Through Shares. Each finder’s warrant entitles the holder to purchase one common share at a price of \$0.20 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.

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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