

October 8, 2019

Goldcliff Sells Lease on Wilson Claims back to Lincoln Gold

Vancouver, B.C. –Goldcliff Resource Corporation (“Goldcliff” or the “Company”) (GCN: TSX.V, GCFFF: OTCBB PINKS) reports that it has entered into a Binding Letter of Intent with Lincoln Gold Mining Inc for the sale to Lincoln of the lease on the Wilson Patented Claims located in Lyon County, Nevada. The Wilson claims are part of the Pine Grove gold development project and were included in the Pine Grove Joint Venture between the two companies. Goldcliff will receive staged cash and share payments and retain title to the claims until all payments and share issuances are completed.

Cash Payments

A total of USD \$200,000 in cash payments made up of the following payments;

- A. US \$50,000 payable on completion of the next Lincoln financing;
- B. US \$50,000 payable on or before March 31, 2020;
- C. US \$50,000 payable on or before June 30, 2020 and;
- D. US \$50,000 payable on or before December 31, 2020.

Common Shares Payments

A total of 2,750,000 commons shares made up of the following share payments;

- A. 1,200,000 shares following the closing date of the first financing and subject to the provision outlined below;
- B. 800,000 additional shares on December 31, 2019, subject to the provision below and;
- C. 750,000 additional shares on March 31, 2020, subject to the provision below.

Lincoln shall not be required to issue shares to Goldcliff to the extent that such issuance would result in Goldcliff holding 10% or more of the outstanding shares of Lincoln (the “**Cutback**”). To the extent that the Cutback reduces the number of shares specified above, Lincoln shall issue the shares that were subject to the Cutback as soon as practicable following the expansion of Lincoln share capital. Goldcliff will become a significant Lincoln shareholder but will remain below the 10% insider threshold.

Goldcliff President George Sanders said, “We found that the two junior companies ownership structure was a serious obstacle to financing on-going development and production. The solution reported today is of great benefit to both Companies. It provides Goldcliff with non dilutive capital and retains for our shareholders significant exposure to this exciting gold development project. It also facilitates project financing for a re-organized Lincoln, who will own 100% of the project.”

Any share issuance by Lincoln will be subject to TSX Venture exchange approval.

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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