

March 16, 2023

## Goldcliff Announces Unit and Flow Through “LIFE” Offerings

Vancouver, B.C. – George Sanders, President of Goldcliff Resource Corporation (“**Goldcliff**” or the “**Company**”) (GCN: TSX.V, GCGFF: OTCBB PINKS) is pleased to announce a proposed non-brokered private placement for aggregate gross proceeds of \$440,000 (the “**Private Placement**”).

The Private Placement will consist of the issuance of: (i) up to 4,000,000 units (each, a “**NFT Unit**”), at a price of \$0.05 per NFT Unit, with each NFT Unit comprising one common share of the Company (each, a “**Common Share**”) and one half of one non-transferrable Common Share purchase warrant (each whole warrant, a “**Warrant**”); and (ii) up to 4,000,000 flow-through shares (“**FT Shares**”), at a price of \$0.06 per FT Share, with each FT Share comprising one Common Share which qualifies as a “flow-through share” within the meaning of the *Income Tax Act* (Canada). Each Warrant will entitle the holder to acquire an additional Common Share at an exercise price of \$0.08 per Common Share for a period of 24 months.

The Private Placement is being conducted in reliance upon the Listed Issuer Financing Exemption. There is an offering document (the “**Offering Document**”) related to this Private Placement that can be accessed under the Company’s profile at [www.sedar.com](http://www.sedar.com) and at [www.goldcliff.com](http://www.goldcliff.com). Prospective investors should read this Offering Document before making an investment decision.

Proceeds from the NFT Unit offering will be applied to property payments on Aurora West and Kettle Valley projects, and to general working capital.

Proceeds from the FT Share offering will be applied to further drill site access at Kettle Valley, additional mapping and sampling of the new drill trail, to detailed follow up geochemical sampling and prospecting at Panorama Ridge, and to a data compilation and geologic summary at Ainsworth silver project, as Canadian exploration expenses that will qualify as “flow-through mining expenditures” within the meaning of the *Income Tax Act* (Canada), and which will be incurred on or before December 31, 2024 and renounced with an effective date no later than December 31, 2023 to the initial purchasers of FT Shares. All three projects are located in British Columbia.

The Private Placement is anticipated to close on or about April 14, 2023 (“**Closing**”), or such later date as the Company may determine. The Closing is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals, including the approval of the TSX Venture Exchange. Goldcliff advises that insiders of the Company will participate in the Private Placement, and will subscribe for a minimum of 2,000,000 NFT Units and 830,000 FT Shares, which subscriptions will be completed pursuant to available related party exemptions under Multilateral Instrument 61-101.

At Closing, the Company will pay a cash finder’s fee equal to 7% of gross proceeds introduced by eligible finders. Also, the Company will grant to eligible finders, finder’s warrants equal to 7% of the number of NFT Units and/or FT Shares introduced by the finder on the same terms and conditions as the Warrants comprising the NFT Units.

The securities being offered will not be registered under the United States Securities Act of 1933, as amended and may not be offered or sold within the United States absent registration or an exemption from the registration requirements. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States.

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

*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.*

**Forward-Looking Information:** *This news release includes certain “forward-looking information” and “forward-looking statements” (collectively, “forward-looking statements”) within the meaning of applicable Canadian securities legislation. All statements in this news release that address events or developments that we expect to occur in the future are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, although not always, identified by words such as “expect”, “plan”, “anticipate”, “project”, “target”, “potential”, “schedule”, “forecast”, “budget”, “estimate”, “intend” or “believe” and similar expressions or their negative connotations, or that events or conditions “will”, “would”, “may”, “could”, “should” or “might” occur. All such forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Forward-looking statements in this news release include statements regarding, among others, the anticipated closing of the Private Placement, the anticipated size of the Private Placement, the receipt of approval from the TSX Venture Exchange, the participation of insiders, the expected use of proceeds from the Private Placement, certain expenses qualifying as flow through mining expenditures, and the expected timing for incurrence and renouncement of expenses. Although Goldcliff believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploration successes, and continued availability of capital and financing and general economic, market or business conditions. These forward-looking statements are based on a number of assumptions including, among other things, assumptions regarding general business and economic conditions, the timing and receipt of regulatory and governmental approvals, the ability of Goldcliff and other parties to satisfy stock exchange and other regulatory requirements in a timely manner, the availability of financing for Goldcliff’s proposed transactions and programs on reasonable terms, and the ability of third party service providers to deliver services in a timely manner. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Goldcliff does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future or otherwise, except as required by applicable law.*