

August 29, 2024

Goldcliff Announces Unit and Flow Through Offerings and Grant of Options

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 \$240,000 (the “**Private Placement**”).

The Private Placement will consist of the issuance of: (i) up to 4,000,000 non flow-through units (each, a “**NFT Unit**”), at a price of \$0.035 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 2,000,000 flow-through shares (“**FT Shares**”), at a price of \$0.05 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 \$0.05 per Common Share for a period of 24 months.

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 exploration at the Ainsworth silver project as described in a news release dated August 7, 2024, and to further drill site preparation and sampling at Kettle Valley gold, 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, 2025 and renounced with an effective date no later than December 31, 2024 to the initial purchasers of FT Shares. The two projects are located in British Columbia.

The Private Placement is anticipated to close on or about October 4, 2024 (“**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 (“**TSXV**”). The securities issued in the Private Placement will be subject to a four-month hold period in accordance with applicable securities laws. Goldcliff advises that it anticipates insiders of the Company may participate in the Private Placement, and may subscribe for up to 2,000,000 NFT Units and up to 1,500,000 FT Shares, which subscriptions would be completed pursuant to available related party exemptions under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions*.

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.

The Company also announces the grant of stock options to directors, officers, employees and consultants for the purchase of 3,150,000 common shares of the Company at an exercise price of \$0.05 per share for a term of five years from the date of grant for directors and officers and for a term of three years for employees and consultants. The grant of stock options is subject to TSXV 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

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.*