

# Rockcliff Provides Update of Snow Lake Project and Financing Plans; Hudbay Drill Testing Five Targets at Freebeth Property; Drilling Planned for Tower Property

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TORONTO, Oct. 31, 2013 /CNW/ - [Rockcliff Resources Inc.](#) ("Rockcliff" or the "Company") (TSXV: RCR:) is pleased to announce that Hudson Bay Exploration and Development Company Limited ("HBED"), a subsidiary of [Hudbay Minerals Inc.](#) ("Hudbay") (TSX: HBM)(NYSE:HBM), has commenced a drill program to test five targets at the Freebeth Property. Additionally, Rockcliff is planning a drill program this winter at its Tower Property to test two large targets near its existing high grade T-1 Copper Deposit. Both drill programs are targeting copper, zinc, gold and silver mineralization.

## Freebeth Drilling

A 1,800 meter drill program has commenced at the Freebeth property. The drill program will test one VTEM (airborne geophysical survey) anomaly, three DPEM anomalies and one stratigraphic target. Additional drilling has been budgeted in this first phase program if results are warranted. The property is strategically located approximately 14 kilometres southeast of the Hudbay/VMS Ventures Reed Copper Project, which is slated for full production in the first half of 2014.

## Tower Drilling

A 1,500 meter drill program is planned for the winter at the Tower Property. Two untested DPEM (Deep Penetrating Electro Magnetic) anomalies measuring between 300-500 meters in strike length are strategically located near the existing high grade T-1 Copper Deposit (see below table for T-1 Deposit Resources) on the property. Both anomalies will be tested for their copper, zinc, gold and silver potential.

Mineral Resource Statement, T-1 Copper Deposit, Manitoba, by Caracle Creek International Consulting Inc., dated December 2, 2012:

Resource Category	Tonnes	Cu (%)	Zn (%)	Ag (g/t)	Au (g/t)	Contained Pounds
Indicated	1,084,186	3.73	1.05	17.28	0.55	88,968,303
Inferred	1,253,522	2.00	1.02	9.78	0.27	55,154,968

## Notes:

1. CIM definitions were followed for the estimation of mineral resources.
2. Mineral resources are estimated at a Cu cut-off of 0.5%.
3. Cut-off grade was based on a copper price of US\$3.63 per pound.
4. Given the tonnage, grade and orientation of the deposit, Caracle Creek considers the T-1 Copper Deposit to be reasonably amenable to extraction using underground mining methods.
5. Specific Gravity measurements were taken on a portion of the samples and where actual measurements were not available an average of 3.00 was used.
6. Mineral resources are not mineral reserves and do not have demonstrated economic viability.
7. The report entitled "Independent Technical Report, Tower Property, Grand Rapids, Manitoba" dated January 20, 2013 (the "Tower Deposit Report") was prepared by Zsuzsanna Magyarosi, Julie Selway, Jason Baker and Julie Palich, independent qualified persons under NI 43-101, for Caracle Creek International Consulting Inc. (Caracle Creek).

## Financing Plans

The Company is presently completing a non-brokered flow-through unit private placement and a non-brokered unit private placement to raise aggregate proceeds of up to \$600,000 (the "Offering") for additional operating and exploration capital. The majority of the exploration capital will be allocated towards

the drill program at Tower this winter.

Rockcliff is offering up to 4,000,000 flow-through units of the Company at a price of \$0.075 per flow-through unit, for gross proceeds of up to \$300,000. Each flow-through unit (a "FT Unit") consists of one flow-through common share of the Company and one-half (1/2) non flow-through share purchase warrant (a "Warrant"). Each full Warrant entitles the holder to acquire an additional common share for twenty-four (24) months from the closing of the Offering at a price of \$0.10 per Common Share for twelve (12) months from the closing of the Offering and thereafter at a price of \$0.20 per Common Share until the expiry of the Warrants.

Rockcliff is also offering up to 5,000,000 working capital units of the Company at a price of \$0.06 per working capital unit, for gross proceeds of up to \$300,000. Each working capital unit (a "WC Unit") consists of one common share of the Company and one (1) share purchase warrant (a "WC Warrant"). Each WC Warrant entitles the holder to acquire an additional common share for twenty-four (24) months from the closing of the Offering at a price of \$0.10 per Common Share for twelve (12) months from the closing of the Offering and thereafter at a price of \$0.20 per Common Share until the expiry of the WC Warrants.

The Company will pay finders fees of 10% cash and issue Compensation Options equal to 10% of the number of WC Units or FT Units placed by any eligible finders. Each Compensation Option will entitle the finder to acquire one common share for twenty-four (24) months from the closing of the Offering at \$0.10 per Common Share for twelve (12) months from the closing of the Offering and thereafter at a price of \$0.20 per Common Share until the expiry of the Compensation Options.

At Freebeth, the back-in option requires Hudbay to pay a one-time cash payment of \$170,000 to Rockcliff (completed) and incur a minimum of \$1.8 million in work expenditures at Freebeth within three years to earn a 55% interest in the property. Rockcliff will then hold a 45% undivided interest. Hudbay can acquire an additional 10% interest in the property (for a total of 65%) by bringing the property to commencement of commercial production and financing Rockcliff's 35% portion of the development cost, with such costs being reimbursed to Hudbay from the proceeds of production. Please see Rockcliff's press release dated March 23, 2007 for further details.

At Tower, Rockcliff has recently exercised the option to earn its 50% interest by spending \$2,000,000 on exploration expenditures and paying \$90,000 to Pure Nickel Inc. A 50/50 Joint venture has now been formed. Rockcliff can now earn an additional 20% interest in the property by spending an additional \$2,000,000 (approximately \$1,900,000 of which has been spent to date) in exploration expenditures and paying a total of \$60,000 to Pure Nickel (\$30,000 has been paid to date) by March of 2014. Once completed, Rockcliff will control a 70% interest in the property. An underlying 2% NSR on the property is held by Xstrata Nickel, of which half can be purchased for \$1,000,000.

Ken Lapierre, P.Geo., President & CEO of Rockcliff Resources Inc. of Rockcliff Resources Inc., is a Qualified Person under the definition of National Instrument 43-101. Mr. Lapierre has reviewed and approved the technical information in this press release.

#### **Rockcliff Resources Inc.**

[Rockcliff Resources Inc.](#) is a Canadian resource exploration company focused on discovery and advancement of its high-quality mineral properties at its Snow Lake Project. Rockcliff presently controls the Snow Lake Project in Manitoba, totalling in excess of 400 km<sup>2</sup>. The project includes two VMS high grade copper rich NI43-101 Resources (Rail and T-1 Copper Deposits), one historic VMS copper deposit (Lon), the T-2 Copper Zone (Tower), numerous untested geophysical anomalies and several additional properties with VMS potential (Freebeth, Dickstone North). Rockcliff also owns a zinc-silver rich NI43-101 Resource (Shihan) in Ontario.

#### **Forward Looking Statement:**

*Some of the statements contained herein may be forward-looking statements which involve known and unknown risks and uncertainties. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company are forward looking statements that involve various risks. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements: changes in the world wide price of mineral commodities, general market conditions, risks inherent in mineral exploration, risks associated with development, construction and mining operations, the uncertainty of future profitability and the uncertainty of access to additional capital. There can be no assurance that forward-looking statements will prove to be accurate as actual results and future events may differ materially from those anticipated in such statements. Rockcliff undertakes no obligation to update such forward-looking*

*statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on such forward-looking statements.*

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

**For further information:**

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