

FREDERICTON, Jan. 14, 2016 /CNW/ - [Northcliff Resources Ltd.](#) ("Northcliff" or the "Company") (TSX: NCF) announces that it has entered into a \$500,000 Loan Agreement (the "Loan") with a non-arm's length director of the Company (the "Lender").

The Loan is unsecured, will bear interest at a rate of 10% per annum and is repayable after 12 months or earlier on the occurrence of a default. In connection with the Loan, Northcliff will issue to the Lender a loan bonus in the form of 2,000,000 warrants (the "Bonus Warrants"), each entitling the holder to acquire one common share of Northcliff for two years at a price of \$0.09 per share. The Bonus Warrants will be subject to a four month hold period, commencing on the date of issuance. The Company continues to seek additional financing. The Loan and Bonus Warrants are subject to acceptance by TSX.

The Loan will be used by the Company for working capital.

About Northcliff Resources Ltd.

Northcliff, associated with Hunter Dickinson Inc. (HDI), is a mineral resource company focused on advancing the feasibility-stage Sisson Tungsten-Molybdenum Project located in New Brunswick, Canada, to production. The results of the Feasibility Study, completed in January 2013, confirm that the Sisson Project is technically and economically feasible and can move on to the next stage of development.

Additional information on Northcliff and the Sisson Project are available on the websites at [www.northcliffresources.com](http://www.northcliffresources.com) and [www.sissonproject.com](http://www.sissonproject.com), respectively. Investor services can be reached at (604) 684-6365 or within North America at 1-800-667-2114.

Chris Zahovskis  
President and CEO

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address permitting, exploration drilling, exploitation activities and events or developments that the Company expects, are forward-looking statements. Although the Company 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 in the forward-looking statements. Assumptions used by the Company to develop forward-looking statements include the following: the Sisson Project will obtain all required environmental and other permits for construction of the mine, the Sisson Project will achieve targeted production levels; the Company's study and development of the Sisson Project will continue to be positive; contracted parties provide goods and/or services on the agreed timeframes; equipment necessary for construction and development is available and does not incur unforeseen breakdowns; no material labour slowdowns or strikes are incurred; plant and equipment functions as specified; geological or financial parameters do not necessitate future mine plan changes; and no geological or technical problems occur. Factors that could cause actual results to differ materially from those in forward-looking statements include uncertainty of shareholder support, the need for judicial and regulatory approvals, fluctuations in market prices, exploitation and exploration successes, continuity of mineralization, potential environmental issues and liabilities associated with exploration, development and mining activities, uncertainties related to the ability to obtain necessary environmental, land use and other permits, approvals, licenses and title on a timely basis and delays due to third party opposition, and development of properties located within First Nations treaty and asserted territories may affect or be perceived to affect treaty and asserted aboriginal rights and title, which may cause permitting delays or opposition by First Nations communities, changes in government policies regarding mining and natural resource exploration and exploitation, continued availability of capital and financing, and general economic, market or business conditions. 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. For more information on the Company, investors should review the Company's continuous disclosure filings that are available at [www.sedar.com](http://www.sedar.com).

SOURCE [Northcliff Resources Ltd.](#)

Contact

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