

VANCOUVER, Dec. 15, 2016 /CNW/ - [Northcliff Resources Ltd.](#) ("Northcliff" or the "Company") (TSX: NCF) is pleased to announce that it has closed a private placement financing (the "Private Placement") with a subsidiary of Todd Corporation ("Todd"), issuing 27.2 million common shares its capital ("Common Shares") at a price of \$0.11 per Common Share to Todd, for gross proceeds to the Company of \$3 million. The Common Shares issued are subject to applicable resale restrictions, including a four month hold period under Canadian securities rules.

Todd now owns a total of 48,541,616 Common Shares in the capital of Northcliff, representing 36.3% of the Company's outstanding Common Shares.

For further details, please see Northcliff's News Release dated October 27, 2016.

About Northcliff Resources Ltd.

Northcliff, associated with Hunter Dickinson Inc. (HDI), is a mineral resource company focused on advancing the 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.

The Sisson Environmental Impact Assessment Report (the "EIA Report") was submitted to both the federal Canadian Environmental Assessment Agency ("CEAA") and the New Brunswick Department of Environment and Local Government in July 2013. The Company received provincial EIA Report approval on December 3, 2015. A federal decision from CEAA is pending. Permit applications for construction and operation will be finalized and submitted following a positive federal decision.

Christopher Zahovskis
President & 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 the in-progress financing, 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.

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Contact

Additional information on Northcliff is available on the website at www.northcliffresources.com. Investor services can be reached at (604) 684-6365 or within North America at 1-800-667-2114.