

Rockcliff Announces Closing of the Talbot Property Sale, Share Consolidation and \$2.4 Million Non-Brokered Private Placement

28.07.2018 | [FSCwire](#)

Toronto, Ontario (FSCwire) - [Rockcliff Metals Corp.](#) (“Rockcliff” or the “Company”) (TSX.V: RCLF) (FRANKFURT: RO0, WKN: A2H60G) is pleased to announce that further to its press release of May 8, 2018, it has received a payment of \$150,000 from Norvista Capital Corporation and closed the sale of its interest in the Talbot Option Agreement and the Talbot Property to Norvista Capital. The Talbot property is within the world class Flin Flon-Snow Lake greenstone belt located in central Manitoba, Canada.

The Company is also pleased to announce that it will proceed with a 3 for 1 consolidation of its outstanding capital (the “Consolidation”) and a proposed \$2.4 million non-brokered private placement (the “Financing”) of up to 16,000,000 post-Consolidation Flow Through Units (“FTU”) for proceeds of up to \$1,440,000 and up to 14,000,000 post-Consolidation Working Capital Units (“WCU”) for proceeds of up to \$980,000 (the “WC Offering”).

Ken Lapierre, President and CEO of the Company, commented: “Pursuant to the recently announced option of two of our gold properties to Kinross Gold and the completion of the sale of the Talbot Property option to Norvista Capital, we have demonstrated our ability to monetize assets within our extensive property portfolio. Once the Financing is completed, the proceeds will be used to fund several substantial drill programs focused initially on our 100% owned base metal and precious metal properties. With Kinross Gold and Norvista Capital now actively exploring some of our gold and base metal properties at the same time, the remainder of 2018 will be very busy. We continue to consider all strategic opportunities to monetize and advance our extensive base and precious metal property portfolio in the Snow Lake mining camp with minimal dilution to the Company’s shareholders.”

Consolidation

Further to the approval by the Company’s shareholders obtained on October 19, 2017, the Company will complete a minor Consolidation of its issued and outstanding common shares on the basis of one (1) post-Consolidation common share for every three (3) pre-consolidation common shares resulting in a total of approximately 53,569,094 post-Consolidation common shares issued and outstanding following the Consolidation and immediately prior to completion of the Financing. No fractional common shares will be issued as a result of the Consolidation. All fractions of post-Consolidation common shares will be rounded to the next lowest whole number and such fractional common shares will be cancelled. Following the completion of the Financing, outstanding capital would be approximately 83,569,094 post-Consolidation common shares.

Financing

After giving effect to the Consolidation, each FTU will be priced at \$0.09 and consist of one (1) common share and one half (1/2) common share purchase warrant. Each full warrant (a “FT Warrant”) entitles the holder to purchase one (1) common share of the Company at a price of \$0.15 per share for a period of two (2) years from the closing date of the Financing. Each WCU priced at \$0.07 will consist of one (1) common share and one common share purchase warrant (a “WC Warrant”). Each WC Warrant entitles the holder to purchase one (1) common share of the Company at a price of \$0.15 per share for a period of two (2) years from the closing date of the Financing.

Eligible finders may receive a cash fee of up to 7% of the value of WCUs and FTUs sold and up to 7% of the number of FTUs and WCUs sold in the form of broker warrants. Each broker warrant issued in respect of the sale of FTUs (the “FT Broker Warrants”) entitles the holder to acquire one broker unit (an “FT Broker Unit”) at a price of \$0.09, with each FT Broker Unit consisting of one common share

and one-half of a FT Warrant, for a period of two (2) years from the closing date of the Financing and each broker warrant issued in respect of the sale of WCUs (the "WC Broker Warrants") entitles the holder to acquire one (1) WCU at a price of \$0.07 for a period of two (2) years from the closing date of the Financing. All securities issued pursuant to the Financing will be subject to a statutory four month hold period and regulatory approval.

Use of Proceeds

The net proceeds from the Financing will be used to fund exploration of the Company's Manitoba properties and for general working capital purposes. The Company's Manitoba properties in the Snow Lake mining camp include some of the highest grade undeveloped base metal (copper and zinc) deposits and underexplored lode gold properties all within trucking distance to processing facilities. Exploration programs will be focused on the highest priority properties and will include geological, airborne and surface geophysical and diamond drilling programs.

Closing

The Consolidation is to be completed and the Financing is expected to close on or before August 16, 2018 or such other date as agreed to between the Company and the subscribers.

Completion of the Consolidation is conditional upon the funds from the Financing being in place immediately prior to effecting the Consolidation after which the Financing will close. The Company will issue a press release immediately prior to the closing of the Financing, setting out the new CUSIP number and the timing for the commencement of trading on the TSXV on a post-Consolidation basis.

About Rockcliff Metals Corporation

The Company is a Canadian resource exploration company focused on exploration and generating cash flow from future royalty payments on its base and precious metal assets located in Snow Lake, Manitoba, Canada. Rockcliff's extensive portfolio of properties, totalling in excess of 50,000 hectares, is located in and around the 100-year-old Snow Lake mining camp and hosts NI 43-101 compliant resources at the gold-rich Talbot Copper deposit and the Rail Copper deposit and historical zinc and zinc-copper deposits (the Lon Zinc-Copper deposit, the Bur Zinc-Copper deposit, the Morgan Zinc deposit and the down-dip continuation of the Pen Zinc deposit). The Company's properties also include Manitoba's first and highest-grade former lode-gold producer (Laguna Gold Property), four additional gold-rich properties (SLG Gold Property, DSN Gold Property, Berry Creek Gold Property and Lucky Jack Gold Property), a Net Smelter Royalty on the Tower Property slated for production in 2020 (the Tower Copper deposit) and the optioned near-surface high-grade MacBride Zinc deposit located near Leaf Rapids, Manitoba. For more information, please visit <http://rockcliffmetals.com/>.

For further information, please contact:

Rockcliff Metals Corporation CHF Capital Markets

Ken Lapierre, P. Geo	Cathy Hume, CEO
President & CEO	Off: (416) 868-1079 ext. 231
Cell: (647) 678-3879	cathy@chfir.com
Off: (416) 644-1752	

ken@rockcliffmetals.com

Cautionary Note Regarding Forward-Looking Statements: This news release includes forward-looking statements that are subject to risks and uncertainties. Forward-looking statements involve known and unknown risks, uncertainties, and other factors that could cause the actual results of the Company to be materially different from the historical results or from any future results expressed or implied by such forward-looking

