

Goldcliff Closes Fifth and Final Tranche of Financing

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VANCOUVER, Sept. 24, 2019 - [Goldcliff Resource Corp.](#) ("Goldcliff" or the "Company") (GCN: TSX.V, GCLFF: OTCBB PINKS) is pleased to announce that the Company has completed a fifth tranche and final closing of its previously announced (Goldcliff News Release dated July 29, 2019) Non-Brokered Private Placement of up to 10,000,000 Units at a price of \$0.10 per Unit.

At the closing of the fifth tranche on September 24, 2019, the Company issued 2,005,000 Units for gross proceeds of \$200,500. Each Unit consists of one common share and one half of one common share purchase warrant. Each whole warrant will entitle the holder to purchase one additional common share at a price of \$0.20 per share for a period of two years from the date of closing. Goldcliff has the right to accelerate the expiry date of the warrants to 30 days if the closing price for Goldcliff shares is at least \$0.40 for 20 consecutive trading days.

The Company paid finders' fees totalling \$11,795 in cash and issued 117,950 finders' warrants in connection with the Private Placement of Units. Each finder's warrant entitles the holder to purchase one common share at a price of \$0.20 per share for a period of two years from the date of closing. All securities issued pursuant to the Private Placement are subject to a statutory hold period of four months plus one day from the date of issuance, in accordance with applicable securities legislation.

With this fifth and final closing Goldcliff has completed the issuance of 8,912,700 Units for gross proceeds of \$891,270. Total cash finders' fees of \$38,098.90 were paid and 380,989 finder Warrants were issued. Proceeds will be applied to both surface and underground mapping and sampling of the Nevada Rand project, to an initial drill program at Nevada Rand, and to working capital.

Goldcliff also earlier closed a Non-Brokered Private Placement of 600,000 Flow Through shares for gross proceeds of \$72,000. A cash finders' fee of \$2,352.00 was paid and 23,520 finder Warrants were issued.

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 Corp.](#)

Per: "George W. Sanders"

George W. Sanders, President

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