Rockcliff Completes 51% Earn-in on Talbot Property, Reports Additional High-Grade Drill Results Including 10.15% CuEq Across 3.46 Metres

18.12.2019 | Newsfile

Toronto, December 18, 2019 - Rockcliff Metals Corp. (CSE: RCLF) (FSE: RO0) ("Rockcliff" or the "Company") is pleased to announce that is has completed all work required for the Company to earn a 51% ownership interest in the Talbot Property pursuant to the Company's option agreement with Hudbay Minerals Inc. ("Hudbay") dated April 14, 2014 (the "Option Agreement"). Rockcliff has delivered written notice to Hudbay advising Hudbay of the achievement of this milestone. In addition, the Company announces additional high-grade assay results from the Talbot Property of 4.04% Copper Equivalent ("CuEq") across 11.13 metres including 10.5% CuEq across 3.46 metres.

- The Talbot Property, one of Rockcliff's core projects, is a gold-rich, copper asset. The Talbot deposit hosts a National Instrument 43-101 ("NI 43-101") inferred mineral resource of 4.2 million tonnes at 1.6% Cu, 1.8 g/t Au, 1.4% Zn, 28 g/t Ag as disclosed in the Rockcliff press release dated January 19, 2018. Mineral resources are not mineral reserves and do not have demonstrated economic viability.
- To the best of knowledge of Rockcliff, the Talbot deposit constitutes one of the largest pre-production inferred resource estimates in the Flin Flon belt. The Talbot deposit is located within trucking distance to the Company's leased +1,000 tonnes per day mill and tailings facility.

Rockcliff's 51% Interest in Talbot

Highlights from the Talbot Property Option Agreement:

- Rockcliff has incurred the $6.12 million in expenditures required to earn its 51% interest in the property;
- Hudbay has a 24 month back-in right which expires in November of 2021. The back-in right gives Hudbay the right to acquire an additional 2% ownership interest in the property, thereby raising their ownership stake to 51%, and resulting in Hudbay becoming the operator of the property;
- If, as operator, Hudbay takes the property into production, Rockcliff could retain a minimum 35% carried interest in the property through life-of-mine;
- If Hudbay does not exercise its back-in right, Rockcliff as operator could take the property into production and earn a minimum 65% interest in the property.

Rockcliff is the largest junior development and exploration landholder in the Flin Flon-Snow Lake greenstone belt, a region Rockcliff believes is the most extensive Paleoproterozoic Volcanogenic Massive Sulphide ("VMS") district (copper, gold, zinc, silver) in the world.

Talbot Drill Results in 4.04% CuEq Across 11.13 Metres Including 10.5% CuEq Across 3.46 Metres

The latest round of drill results includes 4.04% CuEq across 11.13 metres including 10.5% CuEq across 3.46 metres. The Talbot drill program has been designed to enhance the confidence of the existing Talbot deposit inferred resource within the main lens. To-date, 19 holes totaling 11,669 metres have been completed (holes TB021-TB039). Holes TB033-TB039 have been submitted to the assay lab for analysis for copper, gold, zinc and silver. Holes TB021-TB025 assay results were pressed released on November 12, 2019 and filed on Sedar.

Significant down the hole assays from the Talbot drill program are tabled below:

Hole#	From(m)	To(m)	Length	Copper%	Gold g/t	Zinc %	Silver g/t	CuEq%*
TB-026	336.00	339.50	3.50	1.31	0.40	1.69	10.46	2.38

and	343.00	345.50	2.50	1.19	1.56	0.28	22.20	2.60
TB-027	495.00	497.50	2.50	2.46	0.98	0.54	36.74	3.74
includes	496.50	497.50	1.00	5.38	2.23	1.24	80.51	8.26
TB-028	419.30	421.50	2.20	1.01	0.43	0.44	9.45	1.59
TB-029	548.87	560.00	11.13	2.10	1.20	1.78	38.89	4.04
includes	553.50	556.96	3.46	5.53	3.13	4.30	104.78	10.50
TB-030	953.83	961.00	7.17	0.3	0.93	0.21	14.64	1.17
TB-031	690.55	691.90	1.35	0.69	0.15	0.15	18.35	1.05
and	902.80	928.90	26.10	1.40	1.15	1.11	15.49	2.79
includes	904.00	917.15	13.15	1.75	1.73	1.12	20.93	3.60
with	923.00	927.90	4.90	2.31	1.31	2.57	22.29	4.46
TB-032	599.50	614.22	4.90	0.67	0.17	0.10	3.63	0.87
includes	601.50	602.56	1.06	2.46	0.94	0.67	17.19	3.55
and	611.60	612.10	0.50	4.09	0.25	0.82	16.10	4.76

m =metres represent down hole thickness as true thickness is not currently known, g/t = grams per tonne, CuEq** = copper equivalent values used: US$3.00 copper, US$1.20 zinc, US$1400 gold, US$22.00 silver. 100% metal recoveries were applied. CuEq = Cu grade % + (Zn grade % X Zn price per lb / Cu price per pound) + (Au grade g/t X Au price per gram / Cu price per tonne) X 100 + (Ag grade g/t X Ag price per gram / Cu price per tonne) X 100. The numbers may not add up due to rounding.

Additional drill hole information from the Talbot drill program is highlighted below

HOLE #	UTM-E	UTM-N	AZIMUTH	DIP	LENGTH METRES
TB026	458187	5997153	285	-68	416
TB027	458254	5997061	285	-70	557
TB028	458236	5997142	285	-69	500
TB029	458308	5997052	285	-70	626
TB030	458530	5996887	285	-70	1074
TB031	458559	5996964	285	-70	1010
TB032	458376	5997107	285	-70	677

Figure 1: Simplified 2+75 Cross Section. % represents CuEq grades. Metres represents down the hole drill thickness as true thickness is not accurately known.

To view an image of Figure 1, please visit:
https://orders.newsfilecorp.com/files/3071/50901_0ee52db7545b999c_001full.jpg

Quality Control and Quality Assurance

Samples of half core were packaged and shipped directly from Rockcliff's core facility in Snow Lake to TSL Laboratories (TSL), in Saskatoon, Saskatchewan. TSL is a Canadian assay laboratory and is accredited under ISO/IEC 17025. Each bagged core sample was dried, crushed to 70% passing 10 mesh and a 250g pulp is pulverized to 95% passing 150 mesh for assaying. A 0.5g cut is taken from each pulp for base metal analyses and leached in a multi acid (total) digestion and then analyzed for copper, lead, zinc and silver by atomic absorption. Gold concentrations are determined by fire assay using a 30g charge followed by an atomic absorption finish. Samples greater than the upper detection limit (3000 ppb) are reanalyzed using fire assay gravimetric using a 1 AT charge. Rockcliff inserted certified blanks and standards in the sample stream to ensure lab integrity. Rockcliff has no relationship with TSL other than TSL being a service provider to the Company.

Ken Lapierre P.Geo., Vice-President, Exploration of Rockcliff, a Qualified Person in accordance with Canadian regulatory requirements as set out in NI 43-101, has reviewed and approved the scientific and technical information that forms the basis for the disclosure contained in this press release.

About Rockcliff Metals Corporation

Rockcliff is a well-funded Canadian resource development and exploration company and near-term copper producer, with a fully functional +1000 tpd permitted leased processing and tailings facility as well as several advanced-staged, high-grade copper and zinc dominant VMS deposits in the Snow Lake area of Manitoba. The Company is a major landholder in the Flin Flon-Snow Lake greenstone belt which is home to the largest Paleoproterozoic VMS district in the world, hosting mines and deposits containing copper, zinc, gold and silver. The Company's extensive portfolio of properties totals over 4,500 square kilometres and includes eight of the highest-grade, undeveloped VMS deposits and several lode-gold properties including the historic Rex-Laguna gold mine, Manitoba's first and highest-grade gold mine.

For more information, please visit http://rockcliffmetals.com
Twitter: @RockcliffMetals
Facebook: Rockcliff Metals Corp.

For further information, please contact:
Rockcliff Metals Corporation
Alistair Ross
President & CEO
Cell: (705) 507-4251
aross@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 statements. All statements contained in this news release, other than statements of historical fact, are to be considered forward-looking. Although Rockcliff believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not a guarantee of future performance and actual results or developments may differ materially from those in the forward-looking statements.

The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this news release.

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/50901