

# Rockcliff Updates Talbot Deposit to

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2.19M Indicated Tonnes at 4.44% Copper Equivalent; 2.44M Inferred Tonnes at 2.98% Copper Equivalent

Sudbury, February 27, 2020 - [Rockcliff Metals Corp.](#) (CSE: RCLF) (FSE: ROO) (WKN: A2H60G) ("Rockcliff" or the "Company") is pleased to announce an Updated Mineral Resource Estimate by P&E Mining Consultants Inc. ("P&E") on the Talbot Property, central Manitoba. The Talbot Property is part of the Company's Manitoba property portfolio and is located within the prolific Flin Flon-Snow Lake greenstone belt.

Alistair Ross, President and CEO commented, "We are very pleased to see the Indicated Mineral Resource Classification of the Deposit along with an increase in tonnage at improved grades. This bodes well for the next phase of the work on the Talbot Property."

The P&E Updated Indicated and Inferred Mineral Resource Estimate with an effective date of Feb 28, 2020 prepared by P&E for the Talbot Deposit is detailed below.

Talbot Property Updated Mineral Resource Estimate at 1.5% CuEq cut-off February 28, 2020<sup>(1-10)</sup>

Classification	Tonnes (k)	Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)	CuEq (%)	Cu (Mlbs)	Zn (Mlbs)	Au (koz)	Ag (koz)	CuEq (Mlbs)
Indicated	2,194	2.33	1.79	2.06	36.0	4.40	112.6	86.7	145.4	2,541	212.7
Inferred	2,445	1.13	1.74	1.87	25.8	2.98	60.7	93.6	147.1	2,030	160.4

1) Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, marketing, or other relevant issues.

2) Mineral Resources were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council.

(3) The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.

(4) Approximate Jan 31/20 two year trailing average US\$ metal prices used were \$3/lb Cu, \$1.10/lb Zn, \$1,350/oz Au and \$16.50/oz Ag. The US\$:CDN\$ exchange rate used was 0.77.

(5) Respective process recoveries for Cu, Zn, Au, Ag were 95%, 80%, 80%, 80%

(6) Respective smelter payables for Cu, Zn, Au, Ag were 96.5%, 85%, 90%, 90%.

(7) Respective USD Cu and Zn smelter treatment charges used were \$80 and \$250/tonne with concentrate freight of CDN\$65/tonne.

(8) CuEq% was calculated as follows:  $\text{Cu\%} + (\text{Zn \%} \times 0.220) + (\text{Au g/t} \times 0.673) + (\text{Ag g/t} \times 0.008)$ .

(9) The 1.5% CuEq cut-off is approximately equivalent to a C\$100/tonne project operating cost.

(10) Contained metal totals may differ due to rounding.

#### Resource Estimation Methodology

The Mineral Resource Estimate reported herein, considered drilling information available up to December 21, 2019 and was evaluated using a geostatistical block modeling approach constrained by polymetallic mineralization wireframes utilizing Geovia GEMS modeling software. The evaluation of the Mineral Resource involved CuEq cut-off value determination, cross-sectional polyline interpretation' constraining wireframe creation, compositing, grade capping, variography, grade Interpolation and Mineral Resource quantification.

A total of 107 drill holes (totalling 57,303 metres) from the entire database were reviewed and 51 of those drill holes (totalling 35,027 metres) were utilized to create the constraining wireframes which have an overall (Main Zone and NE Zone) strike length of 680 metres, down dip projection of 740 metres and average true width of 5.1 metres. There were 619 assays captured by the constraining wireframes that were combined into 376 composites with an average length of 1.0 metres. A grade capping evaluation was performed on the composites and resulted in the following upper limits: Cu 13%, Zn not capped Au 17g/t, Ag 230g/t. The capped composites were evaluated with variography to determine the grade interpolation search ellipsoid ranges for grade interpolation and classification. The Indicated Mineral Resource classification search ranges were 60 metres along strike, 65 metres down dip and 10 metres across dip. In order for a model block to be coded with an Indicated classification, its centroid must be able to see a minimum of 6 composites from at least 2 drill holes. Grade interpolation was undertaken with the ID2 method for Cu and Zn and ID3 for Au and Ag. The bulk density model of Main Zone was interpreted from 138 bulk density samples with a simple search ellipse. The resulting block model utilized blocks that were 2.5 m in the X direction, 5 m in the Y direction and 5 m in the Z direction. The subsequent block model grades and tonnages were quantified within 1.5% CuEq constraining wireframe domains at a 1.5% CuEq cut-off value in order to report the Mineral Resource Estimate.

The current Mineral Resource Estimate supersedes the December 2017 estimate which reported the following:

Inferred 4.23 Mt at 1.61% Cu, 1.40 % Zn, 1.77 g/t Au and 28.0 g/t Ag

The main reasons for the differences between the December 2017 and current estimate are as follows:

- 23 additional holes drilled
- CuEq cut-off lowered to 1.5%
- ID3 grade estimation used for Au and Ag
- Attainment of suitable Indicated classification variogram

Neither Rockcliff's Qualified Person, Ken Lapierre, P.Geo., nor P&E's Qualified Person, Eugene Puritch, P.Eng., nor management of Rockcliff is aware of any known environmental, permitting, legal, title, taxation, socio-political, marketing or other relevant issues that may materially affect the estimate of the Mineral Resource.

The Technical Report, compiled in accordance with NI 43-101, will be filed on Rockcliff's issuer profile on SEDAR within 45 days of release of this press release.

#### Talbot Mineralization and Resource Expansion Potential

The Talbot Property hosts the high-grade Talbot Deposit, which is defined as a stratabound, gold-rich Volcanogenic Massive Sulphide ("VMS") deposit consisting of coarse grain to stringer to massive sulphides of pyrite, chalcopyrite, sphalerite and pyrrhotite in a quartzofeldspathic gneiss. The polymetallic mineralization remains open in all directions. The depositional environment of the Talbot Property is like that of present and past producing VMS deposits associated with bi-model volcanism (felsic to mafic volcanic and volcanoclastic rocks) in the Flin Flon - Snow Lake greenstone belt.

#### 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.

The Mineral Resource for the Talbot Property disclosed in this press release has been estimated by Mr. Yungang Wu, P.Geol. an associate geologist of P&E and Eugene Puritch, P.Eng., president of P&E, both independent of Rockcliff. By virtue of their education and relevant experience Messrs. Wu and Puritch are "Qualified Persons" for the purpose of National Instrument 43-101. Mr. Puritch has read and approved the technical contents of this press release as it pertains to the disclosed Mineral Resource Estimate.

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

Rockcliff recently earned a 51% interest in the Talbot Property by completing expenditures totalling \$6.12M over a 5-year period. Hudbay Minerals Inc. ("Hudbay", HBM:TSX;NYSE) controls the remaining 49% interest in the Talbot Property and has the right to earn-back an additional 2% interest in accordance with the Option Agreement between the parties. A joint venture agreement is presently being negotiated between Rockcliff and Hudbay.

#### About Rockcliff Metals Corporation

Rockcliff is a well-funded Canadian resource development and exploration company, with a fully functional +1,000 tpd leased processing and tailings facility as well as several advance-staged, high-grade copper and zinc dominant VMS deposits in the Snow Lake area of central 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 in the belt.

For more information, please visit <http://rockcliffmetals.com>

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

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