

# Rockcliff Initiates Drill Program on its High-Grade TGR Nickel-PGE Prospect Additional PGE Assaying on Discovery Hole Identifies Significant Rhodium Values

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Sudbury, July 10, 2020 - [Rockcliff Metals Corp.](#) (CSE: RCLF) (FSE: RO0) (WKN: A2H60G) ("Rockcliff" or the "Company") is pleased to announce that a 1,400 metre, 4-6 hole drill program will begin in approximately two weeks on its recently discovered high-grade TGR Nickel-PGE (Platinum Group Elements) Prospect ("TGR") located on its 100% owned Tower Property. Additional PGE assay results for TGR were recently received and returned significant rhodium (Rh) as well as ruthenium (Ru), iridium (Ir) and osmium (Os) results. As a result, the NiEq grade across a downhole interval of 2.40 metres increased from 3.82% to 4.93% including 1.25 metres with a NiEq grade increase from 6.79% to 8.84%. Additionally, the Company provides an updated schedule for the Preliminary Economic Assessment ("PEA") which is underway.

The TGR drill program will commence after surface and bore hole geophysical surveys are completed. The TGR mineralization was discovered in a previously unexplored area and is associated with ultramafic rocks of the Thompson Nickel Belt ("TNB"). The TNB is a world class + 300 kilometre long mining belt with over 60 years of production from high-grade nickel mines with associated copper and cobalt (see figure 1). TGR is strategically located only 600 metres south of the Company's high-grade, copper-rich Tower Deposit.

Discovery hole TSA20-002, which was press released on April 30, 2020, intersected significant Nickel-PGE mineralization at a down hole depth of 244.8 metres. With additional PGE analysis completed on those same TGR samples, the revised TGR discovery hole intersected high-grade nickel, palladium, platinum, rhodium, ruthenium, iridium and osmium mineralization over a downhole interval of:

2.40 m grading 2.53% Ni, 3.35g/t Pd, 1.04g/t Pt, 0.48g/t Rh, 1.53g/t Ru, 0.45g/t Ir, 0.696g/t Os (5.0% NiEq) including

1.25 m grading 4.46% Ni, 6.13g/t Pd, 2.28g/t Pt, 0.88g/t Rh, 2.84g/t Ru, 0.83g/t Ir, 1.29g/t Os (9.0% NiEq)

including

0.25 m grading 10.8% Ni, 14.50g/t Pd, 9.19g/t Pt, 2.51g/t Rh, 7.40g/t Ru, 1.85g/t Ir, 2.70g/t Os (22.8% NiEq)

Alistair Ross, President & CEO commented: "I want to acknowledge Cyr Drilling and Norway House Cree Nation for the smooth start-up of this summer drill program. We continue to ramp up the program with the imminent arrival of a second drill and crew that will allow us to continue to focus on increasing the size of the Tower deposit and further explore the recent TGR discovery. Further success at TGR would raise the importance of the Tower property in selecting our first mine project in the PEA currently underway."

## TGR Drill Program

The TGR discovery hole was the last hole drilled in the Company's 2020 winter drill program at the Tower Property. Drill Hole TSA20-002 intersected up to 15% nickel bearing sulphides suggesting a high tenor, high-grade Nickel-PGE environment relative to the amount of sulphides observed. Time Domain Electromagnetic and borehole geophysical surveys have been initiated to assist in locating areas that could represent additional sulphides and higher grade Ni-PGE mineralization within the TGR. The purpose of the TGR drill program will be to test the potential dip and strike of the TGR as well as to identify and test

potential areas of stronger conductivity proximal to the TGR discovery hole. Hole TSA20-002 intersected significant mineralization highlighted in the Table 1 below.

Table 1: Breakdown of TGR Ni-PGE assay results

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The nickel equivalent values calculated for the TGR used US\$6.10/pound for nickel, US\$1,450/ounce for palladium, US\$865/ounce for platinum, US\$6,000/ounce for rhodium, US\$1675/ounce for Iridium, US\$400/ounce for osmium and US\$280/ounce for ruthenium. No process recoveries or smelter payables were included in the calculation. True thickness is not presently known at this time.

The location of the TGR is approximately 600 metres south of the high-grade, copper-rich Tower Deposit (see figure 2 and 3). The geological relationship between the Tower Deposit and TGR is unknown at this time. Preliminary observations do suggest that the Tower Property hosts rocks associated with the Flin Flon-Snow Lake Greenston Belt (Tower Deposit) and the TNB (TGR) under approximately 100 metres of limestone cover. The Tower Property is strategically located adjacent to an existing highway that leads to Rockcliff's leased mill and tailings facility.

Figure 1: Location map for the Tower Property and the TNB

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Figure 2: Plan view of Tower Property highlighting the location of the Tower deposit, TGR Nickel-PGE Prospect and additional geophysical targets (#1, #2, #3)

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Figure 3: Plan View of Tower Deposit projected to surface and TGR Nickel-PGE Prospect

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#### Tower Deposit Mineral Resource Estimate

A recent NI 43-101 Technical Report prepared by P&E Mining Consultants Inc. (P&E) with an effective date of March 2, 2020 and filed on SEDAR on April 16, 2020 is summarized below.

#### Tower Deposit Updated Mineral Resource Estimate at 1.5% CuEq cut-off<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	1,026	4.69	1.32	0.85	23.7	5.74	106.0	29.8	28.1	783	129.8
Inferred	367	3.53	1.05	0.57	18.0	4.29	28.6	8.5	6.8	212	34.7

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)  $CuEq\% = Cu\% + (Zn\% \times 0.220) + (Au\text{ g/t} \times 0.673) + (Ag\text{ g/t} \times 0.008)$ .

(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.

Neither Rockcliff's Qualified Person, Ken Lapierre, P.Geol., nor P&E's Qualified Person, Eugene Puritch, P.Eng., nor management of Rockcliff are 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.

#### PEA Update

On April 6, 2020 the Company announced the commencing of the preparation of the PEA of the Tower and Rail Projects. In response to the COVID-19 pandemic and in order to make sure that the critical path activities are being done safely and cost effectively, the PEA overall schedule has been updated.

The PEA, has now resulted in a 4-week delay, with PEA economics now expected mid-August and full PEA publication now expected to be near the end of Q3.

The Company's key immediate corporate activities remain on schedule. Rockcliff have the necessary data and appropriate consultants to continue to advance the PEA. The Company is monitoring the impact of the pandemic as well as Governmental directives and will continue to communicate with all stakeholders accordingly.

#### Quality Control and Quality Assurance

Samples of exploration 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 was 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, nickel, lead, zinc and silver by atomic absorption. Gold, palladium and platinum concentrations were determined by fire assay using a 30g charge followed by an atomic absorption finish. Samples greater than the upper detection limit (3,000 ppb) were reanalyzed using fire assay gravimetric using a 1 Assay Ton 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.

Additionally assaying was completed at ALS, a Canadian global leader in laboratory testing. Nickel Sulfide Fire Assay Collection Method Code PGM-MS25NS A 30g sample is fused with a mixture of soda ash, borax, silica, sulfur and nickel carbonate or nickel oxide at >1000°C to produce a nickel sulfide button. The button is weighed then milled to a fine powder before dissolution in hydrochloric acid. The platinum group elements and gold are precipitated as tellurides on a cellulose nitrate membrane filter which is then digested in hydrochloric and nitric acids. The final solution is analyzed by inductively coupled plasma - mass spectrometry (ICP-MS).

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.

Visit Rockcliff's YouTube channel with a message from the President and CEO, Alistair Ross. To access the video, please visit: <https://youtu.be/L4fxegPZUSQ>

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<https://www.youtube.com/watch?v=L4fxegPZUSQ>

#### 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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