

Rockcliff Metals Files PEA Technical Report on SEDAR

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Toronto, February 22, 2022 - [Rockcliff Metals Corp.](#) (CSE: RCLF) (OTCQB: RKCLF) ("Rockcliff" or the "Company") is pleased to announce the filing on SEDAR of its Preliminary Economic Assessment ("PEA") for the Company's 100% owned Tower and Rail Project ("the Project"), located in the Flin Flon-Snow Lake Greenstone Belt in the Snow Lake area of central Manitoba. Results of the PEA were previously disclosed in the Company's news released dated February 1, 2022.

The PEA, titled "Preliminary Economic Assessment Tower and Rail Project" (the "Technical Report"), was prepared in accordance with the requirements of National Instrument 43-101 by A-Z Mining Professionals Ltd. and has an effective date of February 1, 2022.

The robust PEA is highlighted by a C\$81.0 million initial capital investment generating an after tax NPV₈ of \$128.6 million and IRR of 67%. The short 12-month payback period from a 9.5-year Life of Mine ("LOM") generates an approximate 12,000 CuEq tonnes per year at an all-in sustaining cost of US\$2.46 per pound copper. Both deposits remain open with a real possibility of adding Mineral Resources to extend the LOM.

The report is available under the Company's profile at www.sedar.com and will also be available on the Company's website at www.rockcliffmetals.com.

Qualified Person

The Preliminary Economic Assessment was prepared by A-Z Mining Professionals Ltd. under the supervision of Eric Hinton, P.Eng, Brian LeBlanc, P.Eng and Finley Baker, P.Geo whom are "Qualified Persons" under the standards set forth in NI 43-101. All three are independent of Rockcliff for purposes of NI 43-101. All parties have reviewed and approved their respective content of this press release.

About Rockcliff Metals Corporation

Rockcliff is a Canadian exploration and resource development Company with several advanced-stage, high-grade volcanogenic massive sulphide ("VMS") copper-zinc dominant 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 the largest Paleoproterozoic VMS district in the world, hosting high-grade mines and deposits containing copper, zinc, gold and silver. The Company's extensive portfolio of properties totals approximately 4,000 km² and includes six 100% owned high grade, undeveloped VMS deposits. Rockcliff's (49% ownership) seventh high grade VMS deposit, the Talbot Copper Deposit, is a joint Venture with Hudbay (51% ownership).

Find out more, visit our website and social media:

Book a meeting with our CEO: <https://calendly.com/rockcliffmetals/30min>

Website: <http://rockcliffmetals.com>

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Cautionary Note Regarding Forward-Looking Statements: This news release contains "forward-looking information" within the meaning of applicable Canadian securities laws. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes", or the negatives and / or variations of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur", "be achieved" or "has the potential to". In particular, the forward-looking statements in this press release include, without limitation, statements regarding: future projected production, capital costs and operating costs, recovery methods and rates, development methods and plans, commodity prices and Mineral Resource Estimates. Statements relating to "Mineral Resources" are deemed to be forward-looking information, as they involve the implied assessment that, based on certain estimates and assumptions, the Mineral Resources described can be profitably produced in the future.

Forward-looking statements are based on the certain assumptions opinions and estimates as of the date such statements are made, and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include: delays resulting from the COVID-19 pandemic, changes in market conditions, unsuccessful exploration results, possibility of project cost overruns or unanticipated costs and expenses, changes in the costs and timing of the development of new deposits, inaccurate resource estimates, changes in the price of copper, zinc, gold or silver, unanticipated changes in key management personnel and general economic conditions. Mining exploration and development is an inherently risky business. The Company believes that the expectations reflected in the forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be accurate and results may differ materially from those anticipated in the forward-looking statements. For a discussion in respect of risks and other factors that could influence forward-looking statements, please refer to the factors discussed in the Company's Management Discussion and Analysis for the year ended March 31, 2021 and subsequent quarterly financial reports under the heading 'Risk Factors'. These factors are not, and should not be construed as being exhaustive.

Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking information contained in this news release is expressly qualified by this cautionary statement. Any forward-looking information and the assumptions made with respect thereto speaks only as of the date of this news release. The Company does not undertake any obligation to publicly update or revise any forward-looking information after the date of this news release to conform such information to actual results or to changes in the Company's expectations except as otherwise required by applicable legislation.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/114393>

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