

# Northcliff Resources Ltd. Announces C\$3.5 Million Loan Funding

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[Northcliff Resources Ltd.](#) ("Northcliff" or the "Company") (TSX: NCF) is pleased to announce that it has entered into a secured loan agreement (the "Loan" or the "Loan Funding") in the amount of C\$3.5 million with Todd Sisson (NZ) Limited ("Todd"), a subsidiary of the Todd Corporation, the Company's largest shareholder.

The Loan Funding will be used for the following:

- the settlement of all current and accrued liabilities and payables relating to HDSI and director fees;
- the reimbursement review period for eligible expenditures in conjunction with certain United States and Canadian governmental critical minerals programs, including Canadian Global Partnerships Initiative ("GPI") funding awarded by and U.S. Defense Production Act (DPA) Title III funding awarded by the U.S. Department of Defense ("DoD"), as detailed in Northcliff's May 1, 2025 and August 7, 2025 new releases;
- expenditures that are ineligible under such programs, but which are necessary to the operations of Northcliff;
- certain developmental costs in connection with the Company's Sisson Tungsten-Molybdenum Project (the "Sisson Project"), a critical minerals project in New Brunswick, Canada; and
- general working capital purposes.

The Loan is a secured loan facility in the amount of C\$3,500,000, will bear interest at the prime rate (as established by the Royal Bank of Canada) plus 6% per annum, and has a term of up to 6 months, with the interest payable at maturity. The loan and accrued interest are repayable at any time by the Company without penalty, but must be settled at the earlier of a) maturity or b) on the date upon which the Company draws down from a convertible loan agreement to be entered into between Northcliff and Todd at a later date.

The Loan is exempt from the formal valuation and disinterested shareholder approval requirements of MI 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101") pursuant to the de minimis exemption contained therein. The terms of the Loan are also subject to regulatory approval.

Todd currently holds 81.35% of the issued and outstanding shares of Northcliff and an 11.5% interest in the Sisson Partnership. Northcliff owns an 88.5% interest in the Sisson Partnership, which owns the Sisson Project.

About Northcliff Resources Ltd.

Northcliff is a mineral resource company focused on advancing the feasibility-stage Sisson Tungsten-Molybdenum Project located in New Brunswick, Canada, to production.

Additional information on Northcliff is available on the website at [www.northcliffresources.com](http://www.northcliffresources.com). Investor services can be reached at (604) 684-6365 or within North America at 1-800-667-2114.

On behalf of the Board of Directors

Andrew Ing  
Chairman, President & Chief Executive Officer

Forward-Looking Information

This news release includes certain statements that may be deemed "forward-looking statements" or "forward-looking information" within the meaning of Canadian and United States securities law. All statements, other than statements of historical facts, that address the use of the DoD funds and Government of Canada funds, the successful completion of the Todd loan funding and advancement of the Sisson Project towards a project finance decision are forward looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. The assumptions used by Northcliff to develop forward-looking statements include the following: the actual receipt of funds from DoD and the Government of Canada, the successful completion of the Todd loan funding, the Company's ability to complete construction of Sisson Project mine and facilities, the Company's ability to arrange the necessary financing beyond the DoD funding and Government of Canada funding to continue operations and develop the Sisson Project, the receipt of all necessary regulatory approvals for the construction and operation of the Sisson Project; the relevant laws and regulations in Canada and the US; studies and development of the Sisson Project will continue to be positive; our expectations of continued availability of capital and debt financing, and no geological or technical problems will occur. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. These factors include the risks that may interfere with the Company's ability to continue development of the Sisson Project, the Company may not be able to finance and develop the Sisson Project on favourable terms or at all, relevant regulatory changes, uncertainties with respect to the receipt or timing of required permits, approvals and agreements for the development of the Sisson Project, the Company may not be able to secure offtake agreements for the metals to be produced at the Sisson Project, the inherent risks involved in the exploration and development of mineral properties and in the mining industry in general, the financial markets and in the demand and market price for tungsten, molybdenum and other minerals and commodities, and fluctuations in exchange rates, particularly with respect to the value of the US Dollar and Canadian Dollar; the exploration and development of properties located within First Nations treaty and Aboriginal groups asserted territories may affect or be perceived to affect treaty and asserted aboriginal rights and title, which may cause permitting delays or opposition by Aboriginal groups or communities, environmental issues and liabilities associated with mining including processing and stockpiling; changes in government policies regarding mining and natural resource exploration and exploitation, continued availability of capital and financing, and general economic, market or business conditions, as well as risks relating to the uncertainties with respect to conflicts in Ukraine and the Middle East. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. The Company reviews its forward-looking statements on an ongoing basis and updates this information when circumstances require it. For more information on the Company, investors should review the Company's annual information form that is available on its profile at [www.sedarplus.ca](http://www.sedarplus.ca).

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