

# Rockcliff Completes \$3 Million Sale to Kinross of Non-Core Gold Assets

Toronto, Ontario--(Newsfile Corp. - July 20, 2021) - Rockcliff Metals Corporation (**CSE: RCLF**) (**OTCQB: RKCLF**) ("**Rockcliff**" or the "**Company**") is pleased to announce the closing of the sale of its 100% owned subsidiary, Goldpath Corporation ("Goldpath"), to Kinross Gold Corporation ("Kinross"). The purchase price includes cash proceeds of \$3 million and Net Smelter Return royalties ("NSR") on three of the Goldpath properties. Kinross has acquired the shares of Goldpath through a subsidiary.

The consideration to be paid by Kinross to Rockcliff consists of the following:

- \$3,000,000 cash on closing.
- NSRs on the following properties:
  - Ber Property - 2.0% NSR. Kinross has the right to purchase from Rockcliff up to a 1.0% NSR in 0.5% increments at a cost of \$500,000 per increment for an aggregate purchase price of \$1,000,000;
  - Dick Stone North Property - 2.0% NSR. Kinross has the right to purchase from Rockcliff up to a 1.0% NSR in 0.5% increments at a cost of \$500,000 per increment for an aggregate purchase price of \$1,000,000; and
  - Upon Kinross exercising its 100% option on the Snow Lake Gold Property - 0.5% NSR, with no repurchase rights.
  - In all cases, Kinross has a right of first refusal to acquire the residual NSRs.

Don Christie, Rockcliff's President and CEO commented, "We are very pleased with the successful conclusion of the auction process that has resulted in the monetization of the Company's ownership interest in Goldpath. The cash proceeds from the sale of this non-core asset will assist Rockcliff as it continues to advance its project development strategy. In addition, Rockcliff shareholders will also have exposure to upside potential that may be generated by Kinross on three of the Goldpath properties through the royalties that have been granted to the Company."

The Goldpath projects sold to Kinross consist of the following properties:

- Snow Lake Gold - Rockcliff held an option to earn a 100% interest;
- Ber - 100% owned by Rockcliff;
- Dick Stone North - 100% owned by Rockcliff;
- Laguna - 30% owned by Goldpath, 70% owned by Kinross;
- Lucky Jack - 30% owned by Goldpath, 70% owned by Kinross; and
- Puella Bay - 30% owned by Goldpath, 70% owned by Kinross.

Red Cloud Securities Inc. acted as financial advisor to Rockcliff.

## About Rockcliff Metals Corporation

Rockcliff is a Canadian based resource development and exploration company, with several advanced-stage, high-grade copper and zinc VMS dominant deposits in the Snow Lake area of central Manitoba. The Company has commissioned a PEA on its Tower and Rail projects with results to be released by the end of Q3 of this year and has a joint venture with Hudbay Minerals Inc. on the Talbot copper project. The Company has also commenced an exploration program on a number of its properties that will run until the end of 2021. Rockcliff is a major landholder in 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 4,500 square kilometres and includes seven of the highest-grade, undeveloped VMS deposits in the Flin Flon - Snow Lake Greenstone Belt.

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

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**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.



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