

October 8, 2020

GOLDCLIFF ACQUIRES SIGNIFICANT POSITION IN THE AURORA DISTRICT, WALKER LANE NEVADA

Vancouver, B.C. – George Sanders, President of Goldcliff Resource Corporation (“Goldcliff” or the “Company”) (GCN: TSX.V, GCFFF: OTCBB PINKS) is pleased to announce an option agreement with Nevada Select Royalty, Inc. (“Nevada Select”), a wholly owned subsidiary of Ely Gold Royalties Inc. (ELY: TSXV, ELYGF: OTCQB), to purchase a 100% interest in the Aurora West property located in Mineral County, Nevada for a purchase price of US \$425,000, payable over four years. The Aurora West property consists of 51 claims and is contiguous with the northwest portion of the main Aurora district claims held by Hecla Mining Company. Hecla’s holdings include a fully permitted, recently operated 350 TPD mill. The Aurora district produced about 1.9 million ounces of gold from low sulfidation, quartz-adularia bonanza veins.

In the Aurora district, epithermal deposits form along a pronounced NE regional trend. Bonanza grades were mined where these north-east structures were intersected by north-south structures. On the Aurora West claims, the Sawtooth Ridge target is located immediately northwest of the northernmost bonanza vein deposits in the Aurora district. The target consists of a large 1.5 square mile area of high-level opaline, chalcedonic silica and argillic alteration, hosted by rhyolitic tuffs, flows and shallow intrusive domes. A series of northeast and north trending faults transect the area. The target occurs stratigraphically and structurally above the productive andesite host units of the main district, and may represent the intact portion of the epithermal system, with uneroded and unmined bonanza veins at depth below the high-level alteration.

Goldcliff may acquire 100% of the Aurora West Property for a total purchase price of US\$425,000. Nevada Select is currently optioning the Aurora West Property from a private company and Goldcliff’s Option Agreement provides for the following payments:

- (a) paying Nevada Select US\$25,000 at Closing (paid);
- (b) paying the private company US\$50,000 on September 13, 2021;
- (c) paying the private company US\$135,000 on September 13, 2022 (at which point Nevada Select will take possession of the Aurora West Property)
- (d) making a final payment of US\$200,000 to Nevada Select on the fourth anniversary of Closing.

In addition, Goldcliff will reimburse Nevada Select US\$9039 for 2020 claim fees at Closing (paid). There are no work commitments associated with the Option Agreement.

The private company will retain a 1% Net Smelter Return Royalty. The private company royalty may be bought down by 0.5% at any time by payment of US\$1,000,000. Nevada Select will retain a 2% Net Smelter Return royalty. After all of the buydowns, the net royalty burden will be 2.5%.

Limited shallow drilling was conducted on the Aurora West claims in 1989 and 1990 by Consolidated Nevada Goldfields Corp. A drill hole in the Sawtooth area intersected 3 g/t gold over a 10 metre drill length at shallow depths. Although this mineralization is above the favourable andesite host it is evidence of gold in this portion of the district's large hydrothermal system. The mineralization appears associated with a NE-trending chalcedonic silica rib that parallels the main productive bonanza veins of the district. A follow up drill program was permitted in 2005 but never executed. Goldcliff plans to verify this mineralization by drilling a twin hole as part of its first drill program and will immediately begin the drill permit process with the United States Forest Service.

Ed Rockel, P. Geo, qualified person as defined by National Instrument 43-101 supervised the preparation and verification of the technical information contained in this release.

For further information, please contact George W. Sanders, President, at 250-764-8879, toll free at 1-866-769-4802 or email at info@directroyalty.com.

GOLDCLIFF RESOURCE CORPORATION

Per: **“George W. Sanders”**

George W. Sanders, President

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