

# Rockcliff Initiates Rail Property Drill Program and Receives \$300,000 Grant from Manitoba Mineral Development Fund

Sudbury, Ontario--(Newsfile Corp. - April 8, 2021) - Rockcliff Metals Corporation (**CSE: RCLF**) ("**Rockcliff**" or the "**Company**") is pleased to announce a 6 hole, 1,800 metre drill program has commenced at its 100% owned Rail Property that will be subsidized by a \$300,000 grant from the Manitoba Mineral Development Fund ("MMDF"). The drill program is designed to test 2 potential volcanogenic massive sulphide ("VMS") targets south of the Rail Deposit. The Rail Property is part of the Company's recent Preliminary Economic Assessment ("PEA") published January 25, 2021. The PEA envisioned the development of the Tower high-grade copper deposit in parallel with the refurbishment of the leased Bucko mill, followed by the development of the copper-rich Rail Deposit. The PEA results indicated a post-tax NPV8 of \$69 million with an IRR of 29%. Tower is located approximately 460 km northwest of Winnipeg and 130 km southwest of the Bucko mill, and Rail is 38 km southwest of Snow Lake and 185 km to the west of the mill.

Highlights of the \$300,000 MMDF Grant:

- Awarded by MMDF, the grant has been approved to help subsidize a diamond drill program on the Rail Property
- The MMDF mandate is to jump-start mineral exploration and economic development Province-wide to create new opportunities and capitalize on existing infrastructure
- The focus of the Rail drill program is to test geophysical VMS-type anomalies south of the existing Rail Deposit with a focus on opportunities for significant deposit expansion at the Rail Property

"We are pleased to announce the commencement of an important drill program exploring for a new VMS discovery at the Rail Property and the receipt of grant support from the Manitoba Government. A program such as the MMDF is a great incentive and highlights that the Manitoba Government is aligned with our industry and is willing to assist in discovery and mine development in the Province of Manitoba. We look forward to sharing the results of this Rail drill program when completed as we search for additional VMS mineralization near our Rail Deposit.," stated Alistair Ross, President and CEO.

The MMDF was launched by the Manitoba government in August 2020 with the specific goal of jump-starting mineral and economic development initiatives throughout the province. The MMDF aims to support new economic development opportunities that capitalize on existing assets across Manitoba.

## About Rockcliff Metals Corporation

Rockcliff is a Canadian resource development and exploration company, with a +1,000 tonne per day leased processing and tailings facility as well as several advanced-stage, high-grade copper and zinc dominant VMS deposits in the Snow Lake area of central Manitoba, Canada. The Company 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 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 or zinc, 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, 2020 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.



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