

# Rockcliff Provides Strategic Update and Announces Management Changes

Toronto, Ontario--(Newsfile Corp. - June 2, 2021) - Rockcliff Metals Corporation (**CSE: RCLF**) (**OTCQB: RKCLF**) ("**Rockcliff**" or the "**Company**") is pleased to announce that the Company has completed a comprehensive desk-top study to consider an alternative mining method for its high-grade Tower copper project as part of the Company's value optimization efforts. The study looked at employing a mining method at Tower that is more traditional than the mining method contemplated in the Company's recent PEA which was filed on SEDAR on January 25, 2021. The study concluded that the alternative mining method has the potential to materially reduce pre-production capex while maintaining competitive operating costs. It is the intention of the Company to complete a 43-101 compliant study incorporating the results of the desk-top study in Q3 of this year. Management believes that the mining method outlined in the desk-top study also has the potential to be applied to the development of the Company's Rail deposit. In addition to the Company's focus on optimizing its portfolio of high-grade copper and zinc deposits through the application of mining methods designed to minimize pre-production capex the Board has approved a strategic initiative by management to explore various opportunities to bring scale to Rockcliff's operations through either project acquisition or a corporate merger or a combination of both.

In addition, the Company is pleased to announce that Donald Christie, Chairman of the Board, has been appointed Interim President and CEO, effective immediately. Mr. Christie, who will continue as a director of Rockcliff, replaces Alistair Ross, current CEO and director, who has decided to step down from his management role and from the Company's Board of Directors. Mark Sawyer, a current director of Rockcliff, has been appointed as the new Chairman of the Board. Mr. Sawyer is a Co-Founder and Senior Partner of Greenstone Resources, a London based private equity fund specializing in the mining and metals sector. Greenstone currently holds a 43% ownership interest in the Company.

Mr. Christie commented, "On behalf of Rockcliff's Board of Directors, I would like to thank Alistair for his contribution over the past two years in advancing the Company's projects to the PEA stage and I look forward to consulting with Alistair as we move projects forward to production. Rockcliff is well positioned to capitalize on the strongest copper market we have seen since the last metals super cycle. I will be focussed on assembling a senior management team with specific experience in the development and mining of smaller scale, high-grade, narrow vein deposits. The management team will be tasked with designing and implementing a sequential mine development strategy to generate significant cash flow over the relatively short life-of-mine for each of our high-grade deposits. Concurrently I will be directing corporate development initiatives designed to add scale to our existing portfolio of assets and to identify the optimal project to be the first producing mine for Rockcliff. I believe we have entered a period of sustainable high copper prices and it is incumbent upon Rockcliff to get its first project into production as soon as possible to generate the cashflow necessary to internally fund the Company's aggressive growth strategy."

Mr. Christie, CPA, is currently CEO and a director of Norvista Capital which holds directly and indirectly a 27% ownership interest in Rockcliff. He is also a Director of Nevada Zinc Corporation and Northern Graphite Corporation. Mr. Christie had a career as an investment banker at TD Securities and Newcourt Capital Group Inc. prior to entering the resource sector in 2008 as CFO of Continental Gold Limited.

## 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 volcanogenic massive sulphide ("VMS") dominant deposits in the Snow Lake area of central Manitoba. The Company is a major landholder in Flin Flon-Snow Lake greenstone belt ("Belt"), 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 and several primary gold properties in the Belt. Rockcliff recently completed a PEA on its 100% owned Tower and Rail Copper Deposits centered in Snow Lake, Manitoba and has joint ventures in the Belt with Hudbay Minerals at the Company's 49% owned Talbot Copper Deposit and with Kinross at its 30% owned Laguna/Lucky Jack/Puella Bay gold properties.

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

YouTube: [Rockcliff Metals Corporation](#)

Twitter: [@RockcliffMetals](#)

LinkedIn: [Rockcliff Metals Corp](#)

Instagram: [Rockcliff\\_Metals](#)

Facebook: [Rockcliff Metals Corporation](#)

**For further information, please contact:**

**Rockcliff Metals Corporation**

Don Christie

President & CEO

Cell: (416) 409-8441

[dchristie@norvistacapital.com](mailto:dchristie@norvistacapital.com)

**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.



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/86135>