

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Rockcliff Metals Corporation (the "Issuer").

Trading Symbol: RCLF

Number of Outstanding Listed Securities: 307,335,855

Date: June 7, 2019

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

Rockcliff Metals Corporation (the "**Issuer**" or "**Rockcliff**" or the "**Company**") is a well-funded Canadian resource development and exploration company with approximately \$29 million in cash, a fully functional +1000 tpd permitted 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 Manitoba, Canada. The Company is continuing the permitting process for its 100% owned Tower copper project which it expects to be completed by Q4 of this year. Rockcliff is a major landholder in the Flin Flon-Snow Lake greenstone belt which is home to the largest Paleoproterozoic VMS district in the world hosting mines and deposits containing copper, zinc, gold and silver. The Company's extensive portfolio of properties totals over 4,200 square kilometres and includes eight of the highest-grade, undeveloped VMS deposits and five lode-gold properties held by Goldpath Resources Corp., a Rockcliff wholly-owned subsidiary, including the historic Rex-Laguna gold mine, Manitoba's first and highest-grade gold mine.

On May 7, 2019, the common shares of the Issuer were listed and posted for trading on the Canadian Securities Exchange (the "CSE"). Trading in the common shares of the Issuer was halted before the open of the market on May 7, 2019 to allow the Issuer to complete its reorganization transaction (the "**Transaction**"). The Transaction closed on May 8, 2019.

The Issuer initially announced the Transaction in its press release of February 22, 2019 (the "**Transaction Press Release**") involving a financing (the "**Greenstone Subscription**") led by Greenstone Resources II LP ("**Greenstone**") and a transfer of significant assets from Norvista Capital Corporation ("**Norvista**"). The following sets out certain particulars relating to the Transaction.

Change of Directors

Effective May 8, 2019, Mark Sawyer, Mike Romaniuk and Petra Decher were appointed directors of the Company to fill the vacancies created by the resignations of Bruce Durham, Ed King, Neil McMillan and William Johnstone as directors of the Company. Ken Lapierre and Don Christie remain directors of the Company. Ken Lapierre remains President and CEO, Aamer Siddiqui remains Interim CFO and William Johnstone remains Corporate Secretary of Rockcliff. For further information relating to the new directors of the Company and the effect of the Transaction on Rockcliff, reference is made to the Listing Statement of the Company dated May 6, 2019, filed on the SEDAR profile for the Company at www.sedar.com and filed on the Company's profile on the CSE (the "**Rockcliff Listing Statement**").

The Financings

On May 7, 2019, Rockcliff closed a flow-through equity financing of \$19,862,600 (the "**FT Financing**") consisting of 82,760,833 common shares of Rockcliff that qualify as flow-through shares (the "**FT Shares**") for purposes of the *Income Tax Act* (Canada) (the "**Tax Act**") priced at \$0.24 per FT Share. On May 8, 2019, the Greenstone Subscription Receipts (referred to in the April 1, 2019 press release) were converted into 49,819,167 common shares and the sum of **\$7,472,875** was released from escrow to Rockcliff. The AF Subscription Receipts (defined below) were converted into 2,402,665 common shares and the sum of **\$360,400** was released from escrow to Rockcliff. In addition, the FT Subscription Receipts (defined below) were converted into 5,000,000 common shares of Rockcliff that qualify as flow-through shares for purposes of the Tax Act and the sum of **\$1,000,000** was released from escrow to Rockcliff. Rockcliff raised an aggregate of

\$20,862,600 in flow-through funding and \$7,833,275 in hard dollar funding for a total of \$28,695,875.

On May 2, 2019, Rockcliff closed the Additional Financing (referred to in the March 27, 2019 press release) with the placement of 2,402,665 subscription receipts (the “**AF Subscription Receipts**”) priced at \$0.15 per AF Subscription Receipt for gross proceeds of \$360,400 and the placement of 5,000,000 flow-through subscription receipts (the “**FT Share Subscription Receipts**”) that qualify as flow through shares for the purpose of the Tax Act priced at \$0.20 per FT Share Subscription Receipt for gross proceeds of \$1,000,000 for total gross proceeds of \$1,360,400 (the “**Subscription Receipts Financing**”). The funds received from the Subscription Receipts Financing were held in escrow until all conditions to the release of the funds were satisfied on May 8, 2019.

The Asset Acquisition

On May 3, 2019, Rockcliff closed the Asset Acquisition (as referred to in the Transaction Press Release) and acquired i) 100% of Norvista’s interest in an option agreement with Hudbay Minerals Inc. (the “**Talbot Option Agreement**”) granting Rockcliff an option to earn a minimum 51% interest in the Talbot Property in central Manitoba (the “**Talbot Property**”); and ii) 100% of Norvista’s interest in a lease agreement with CaNickel Mining Limited providing for a lease of the mill and auxiliary facilities at the Bucko Lake Mine near Wabowden, in central Manitoba (the “**Bucko Mill Lease**”), in consideration for the issuance of 66,290,000 common shares of Rockcliff. In addition, pursuant to the agreement with Akuna Minerals Inc., Rockcliff acquired a 100% interest in certain mining claims located in central Manitoba, known as the Tower Property (the “**Tower Property**”), which is located approximately 40 kilometres east of the Talbot Property, in consideration for the issuance of 22,096,667 common shares of Rockcliff. For further particulars relating to the Asset Acquisition, reference is made to the Rockcliff Listing Statement.

Escrow and Resale Restrictions

The 88,386,667 common shares issued for the Asset Acquisition, the 82,760,833 common shares acquired by Greenstone pursuant to the Greenstone Commitment (as defined in the Transaction Press Release) along with the 49,819,167 common shares issued to Greenstone on the conversion of the Greenstone Subscription Receipts are subject to escrow in accordance with the terms of National Policy 46-201 - *Escrow for Initial Public Offerings*, to be released over a three (3) year period on the basis that Rockcliff is deemed to be an emerging issuer as defined therein. Norvista and its affiliates hold 27.4% of the issued and outstanding capital of Rockcliff following the completion of the Transaction. Current issued and outstanding capital of Rockcliff is 307,355,855 common shares.

Securities issued pursuant to the FT Financing are subject to a hold period expiring on September 8, 2019. Securities issued pursuant to the Asset Acquisition are subject to a hold period expiring on September 4, 2019 (and also subject to escrow as referred to above). Securities Issued pursuant to the Subscription Receipts Financing are subject to a hold period expiring on September 3, 2019.

On May 15, 2019, the Issuer announced drill results from its Laguna Gold Property optioned to KG Exploration (Canada) Inc., an affiliate of Kinross Gold Corporation.

Rockcliff's wholly owned subsidiary, Goldpath Resources Corp., holds an option to earn a 100% working interest in Laguna and has optioned the property to Kinross. Reference is made to item 3 below for further particulars.

On May 21, 2019, the Issuer announced drill results from the Issuer's Bur Zinc Property under option from Hudbay Minerals Inc. ("Hudbay"). Rockcliff can earn a 100% interest in the Bur Zinc Property from Hudbay. Reference is made to item 3 below for further particulars.

On May 23, 2019, the Issuer announced that Alistair Ross had been appointed as the Issuers new President and Chief Executive Officer. Mr. Ross was also appointed to the Board of Directors. Reference is made to item 16 below for further particulars.

2. Provide a general overview and discussion of the activities of management.

See item 16 below.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

On May 15, 2019, the Issuer announced the completion of its phase one, 6-hole reconnaissance heli-support winter drill program at the Laguna Gold Property ("Laguna") in Snow Lake, Manitoba. Drilling along 2 kilometres of the favorable 6 kilometre long Laguna Gold Mine Trend, discovered new quartz veins, alteration zones and quartz zones with visible gold and gold-bearing sulphides. KG Exploration (Canada) Inc., an affiliate of Kinross Gold Corporation ("Kinross") who optioned Laguna in mid-2018 has elected to continue with the Laguna option. Kinross will carry out a significant exploration program this year that will include a second round of drilling. Rockcliff's wholly owned subsidiary, Goldpath Resources Corp. ("Goldpath"), holds an option to earn a 100% working interest in Laguna and has optioned the property to Kinross. Pursuant to an agreement dated July 25, 2018, Kinross has the option to earn a 70% interest in the Laguna and Lucky Jack properties from Goldpath by spending a minimum of \$5.5 million in exploration expenditures over six years. Kinross had the obligation to spend an aggregate of \$1,250,000 by the second year of the option and completed that obligation within the first six months of signing the agreement. Reference is made to the May 15, 2019 press release for further particulars.

On May 21, 2019, the Issuer announced assay results from its recently completed Phase Two winter drill program on the Company's Bur Zinc Property located in central Manitoba. The Bur Zinc Property hosts the high-grade historical Bur Zinc Deposit and is strategically located 22 kilometres by road from Hudbay Minerals Inc.'s ("Hudbay") copper-zinc concentrator centered in the Snow Lake camp.

Rockcliff's Phase Two drill results intersected high-grade mineralization including:

- **RBUR 015: yielded 8.5% ZnEq across 4.62 metres including 12.20% ZnEq across 2.84 metres**
- **RBUR 016: yielded 17.95% ZnEq across 5.70 metres including 24.51% ZnEq across 3.83 metres**

- **RBUR 021: yielded 20.09% ZnEq across 2.66 metres including 37.13% ZnEq across 1.28 metres**
- **RBUR 022: yielded 15.03% ZnEq across 4.42 metres including 33.98% ZnEq across 1.65 metres**
- **RBUR 027: yielded 14.98% ZnEq across 1.71 metres including 20.74% ZnEq across 1.19 metres**

Rockcliff can earn a 100% interest in the Bur Zinc Property from Hudbay. Reference is made to the May 21, 2019 press release for further particulars.

Ken Lapierre P.Geo., Vice-President Exploration of Rockcliff, a Qualified Person in accordance with Canadian regulatory requirements as set out in NI 43-101, has read and approved the scientific and technical information that forms the basis for the disclosure contained in this Form 7 Monthly Progress Report.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

None.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

None.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

None.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

On May 3, 2019, Rockcliff closed the Asset Acquisition (as referred to in the Transaction Press Release) and acquired i) 100% of Norvista's interest in an option agreement with Hudbay Minerals Inc. (the "**Talbot Option Agreement**") granting Rockcliff an option to earn a minimum 51% interest in the Talbot Property in central Manitoba (the "**Talbot Property**"); and ii) 100% of Norvista's interest in a lease agreement with CaNickel Mining Limited providing for a lease of the mill and auxiliary facilities at the Bucko Lake Mine near Wabowden, in central Manitoba (the "**Bucko Mill Lease**"), in consideration for the issuance of 66,290,000 common shares of Rockcliff. In addition, pursuant to the agreement with Akuna Minerals Inc., Rockcliff acquired a 100% interest in certain mining claims located in central Manitoba, known as the Tower Property

(the “Tower Property”), which is located approximately 40 kilometres east of the Talbot Property, in consideration for the issuance of 22,096,667 common shares of Rockcliff.

The consideration for the Asset Acquisition was determined by arm’s-length negotiation. For further particulars relating to the Asset Acquisition, reference is made to the Rockcliff Listing Statement.

8. Describe the acquisition of new customers or loss of customers.

Not applicable.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

Not applicable.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

See item 16, below.

11. Report on any labour disputes and resolutions of those disputes if applicable.

Not applicable.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

None.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

None.

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds⁽¹⁾
Common Shares	66,290,000	Acquisition of Assignment of Talbot Option and Bucko Mill Lease	
Common Shares	22,096,667	Acquisition of Tower Property	
Common Shares	82,760,833	Flow-through share private placement at \$0.24 per share	\$19,862,600 ⁽¹⁾ for exploration
Common Shares	49,819,167	Issuance of shares at \$0.15 per share on conversion of subscription receipts	\$7,472,875 ⁽¹⁾ for working capital

Common Shares	2,402,665	Issuance of shares at \$0.15 per share on conversion of subscription receipts	\$360,400 ⁽¹⁾ for working capital
Common Shares	5,000,000	Issuance of flow-through shares at \$0.20 per share on conversion of flow-through subscription receipts	\$1,000,000 ⁽¹⁾ for exploration

(1) See use of proceeds on pages 28 and 29 of the Rockcliff Listing Statement.

15. Provide details of any loans to or by Related Persons.

None.

16. Provide details of any changes in directors, officers or committee members.

Effective May 8, 2019, Mark Sawyer, Mike Romaniuk and Petra Decher were appointed directors of the Issuer to fill the vacancies created by the resignations of Bruce Durham, Ed King, Neil McMillan and William Johnstone as directors of the Issuer. Ken Lapierre and Don Christie remained directors of the Issuer. Ken Lapierre remained President and CEO, Aamer Siddiqui remained Interim CFO and William Johnstone remained Corporate Secretary of the Issuer.

On May 22, 2019, the Issuer announced that Ken Lapierre, President, CEO and a Director of the Issuer had tendered his resignation as President and CEO and Alistair Ross had been appointed President, CEO and a Director of the Issuer. Ken Lapierre remained a director and was appointed Vice-President Exploration.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

None.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated June 7, 2019.

William R. Johnstone
Name of Director or Senior Officer

"William R. Johnstone"
Signature

Corporate Secretary
Official Capacity

Issuer Details		For Month End	Date of Report
Name of Issuer			
ROCKCLIFF METALS CORPORATION		May 2019	2019/06/07
Issuer Address			
Suite 1660, 141 Adelaide Street West, Toronto, Ontario, M5H 3L5			
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.	
Toronto, Ontario, M5H 3L5	(416) 865-6636	(416) 644-1752	
Contact Name	Contact Position	Contact Telephone No.	
William R. Johnstone	Corporate Secretary	(416) 865-6605	
Contact Email Address	Web Site Address		
bjohnstone@grllp.com	http://www.rockcliffmetals.com		