

Northcliff Announces Completion of \$870,000 Private Placement Financing

VANCOUVER, Jan. 30, 2020 /CNW/ - Northcliff Resources Ltd. ("Northcliff" or the "Company") (TSX: NCF) is pleased to announce that it has completed a private placement of 17,375,600 Common Shares at a price of \$0.05 per Common Share with the Todd Corporation ("Todd") for gross proceeds to the Company of \$870,000.

Todd currently owns a total of 61,828,998 Common Shares in the capital of Northcliff, and after its participation in the private placement financing will hold 79,204,598 Common Shares or a 41% interest in the Company.

The Common Shares issued are subject to applicable resale restrictions, including a four month hold period under Canadian securities rules. The private placement is subject to execution of definitive agreements with investors and customary closing conditions including final Toronto Stock Exchange approval.

Proceeds of the financing will be used to fund the Company's share of expenditures related to the Sisson Project and for working capital and general corporate purposes.

About Northcliff Resources Ltd.

Northcliff, associated with Hunter Dickinson Inc. (HDI), is a mineral resource company focused on advancing the Sisson Tungsten-Molybdenum Project located in New Brunswick, Canada, to production. The results of the Feasibility Study completed in January 2013 confirm that the Sisson Project is technically and economically feasible and can move on to the next stage of development.

Trevor Thomas
Secretary

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address the in-progress Follow-on Financing, or other events that the Company expects, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. For more information on the Company, investors should review the Company's continuous disclosure filings that are available at www.sedar.com.

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For further information: on Northcliff is available on the website at www.northcliffresources.com; Investor services can be reached at (604) 684-6365 or within North America at 1-800-667-2114.

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