

Goldcliff to Develop a Gold Based Cryptocurrency

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VANCOUVER, British Columbia, Dec. 07, 2017 (GLOBE NEWSWIRE) -- George Sanders, President of [Goldcliff Resource Corp.](#) ("Goldcliff" or "the Company") (TSX VENTURE:GCN) (OTC PINK:GCFFF) reports that Goldcliff has begun work to introduce a digital currency based on gold. This plan utilizes the Company's existing assets, the DirectRoyalty platform and the Pine Grove gold development project. DirectRoyalty is an online crowdsourcing platform enabling investors to purchase fractional interests in precious metals royalties, streams, and advance sale arrangements, directly from producers.

The DirectRoyalty platform will be reconfigured on Blockchain technology. Blockchain functionality will facilitate users' capability to receive and distribute funds in digital currency. This mining finance innovation will enable producers to deliver gold that will be used to provide a gold foundation to the to-be-issued digital currency.

It is proposed that the digital currency process will begin with an Initial Coin Offering (ICO). Goldcliff is currently examining regulatory compliance requirements with respect to ICOs to ensure that the ICO complies with the guidelines published by the Canadian Securities Administrators. Funding from the ICO would be used to close advance sale arrangements with gold developers/producers and to complete development of the platform. Gold producers will be paid a discounted upfront payment for a set amount of gold to be delivered to third party custodial agents as produced, over a pre-defined duration. Tokens purchased will entitle holders to a distribution from the owners' share of the platform. The number of tokens issued will be according to the ounces purchased/delivered in a set ratio. This process ensures that the number of tokens issued is limited to the number of ounces delivered and therefore is non-dilutive and non-inflationary.

Goldcliff intends that its interest in the Pine Grove project in Lyon County, Nevada be utilized as one of the initial sources of gold for the ICO. The Pine Grove project is a potential open pit, heap leach gold operation currently commencing a pre-feasibility study. The Company is also in discussion with other gold operations that could also be included in the ICO. Initial Coin Offering funding of the Pine Grove project will be non-dilutive to the Company's existing shareholders.

Goldcliff will continue to build a team of professional technical service providers and internal engineering staff for platform development. Concurrently, activity will continue to focus on legal and regulatory aspects to ensure that the DirectRoyalty platform is compliant with securities and crowd funding regulation and the cryptocurrency and ICO components of the platform are also regulatory compliant.

Paul Saxton, P. Eng. Director of Goldcliff is a "qualified person" under National Instrument 43-101, and has reviewed and approved the scientific and technical information contained in this news 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 Corp.](#)

Per: "George W. Sanders"

George W. Sanders, President

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This press release contains "forward-looking information" within the meaning of the U.S. Private Securities Litigation Reform Act and Canadian securities laws concerning expected or anticipated future events. Forward-looking information contained in this press release include, but are not limited to, statements with respect to (i) the proposed digital currency process and details of the ICO; (ii) use of funds from the ICO; and (iii) details of sources of gold for the ICO and the details of the Pine Grove project.

In certain cases, forward-looking information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "intends", "proposes", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" suggesting future outcomes, or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. Forward-looking information contained in this press release is based on certain factors and assumptions regarding, among other things, receipt of governmental and other approvals, the availability of necessary financing and materials to continue the Pine Grove project in the short-term term and the long-term, environmental risks, title disputes or claims, risks associated with development of the program and similar matters.

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