

# Goldcliff Reviews Precious Metals Portfolio

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VANCOUVER, Jan. 18, 2023 - George Sanders, President of [Goldcliff Resource Corp.](#) ("Goldcliff" or the "Company") (GCN: TSX.V, GCFFF: OTCBB PINKS) is pleased to provide a review of Goldcliff's precious metals assets and plans for 2023. The focus of Goldcliff's 2022 activity was at the Kettle Valley epithermal gold/silver project located near Rock Creek in southern British Columbia. While this project will continue to be a priority, management feels it is appropriate to review the Company's entire portfolio of precious metals assets. The multi-asset nature of Goldcliff provides shareholders with exposure to many opportunities for exploration success. These opportunities include the possibility of a new drill discovery at Kettle Valley, exposure to silver at Ainsworth BC, new exploration targets in a historic gold producing district at Hedley, BC and strategic land positions in a Nevada historic camp that is currently being explored by majors. The modest share count and insider dominant capital structure together with a low market capitalization provide shareholders with excellent leverage to exploration success in a rising precious metals environment.

## KETTLE VALLEY gold and silver

Industry professionals who have reviewed the Kettle Valley project since the drill programme have expressed favourable impressions of the geologic setting and surface sampling results. These observers strongly encouraged Goldcliff to persist in exploration and to disregard the lack of new discovery intercept in only five drill holes. Our team has concluded that the holes drilled were likely below the best target area and thus missed any lateral controls. The Company's next stage on the property will be to push a drill trail along the mineralized top of the ridge. Any float or outcrop uncovered along the way will be mapped and sampled. Concurrent with this activity the Company will engage a structural interpretation of this highly complex structural environment. All of this activity will culminate in the selection of further drill locations.

## AINSWORTH silver

Goldcliff shareholders are exposed to a rising silver price through the Company's holdings in the historic Ainsworth silver district near Kaslo, BC. Goldcliff is the largest claim holder in the Ainsworth camp with approximately 4,455 hectares. The southern part of the land position hosts the largest and highest grade historic producers. The No. 1 mine was the largest silver producer in the Ainsworth camp recovering just under 2 million ounces of silver and BC Minfile records report a recovered grade of 49.6 oz per ton silver.

A high resolution combined magnetic, VLF-EM, and spectrometer airborne survey was carried out over southern parts of the property during the summer of 2021. Interpretation of the airborne data has indicated a number of small magnetic highs and moderate potassium highs located within regions of quiet magnetic activity and low (quiet) gamma ray total count. The No. 1 Mine as well as the Silver Hoard/Dellie prospects correspond with small magnetic and potassium highs within the quiet regions.

Goldcliff's interpretation suggests that these quiet magnetic regions also contain new geophysical targets situated in areas of limestone within the mapped Milford Group sediments. The new targets are associated with structure interpreted from both the magnetic and spectrometer data. Further geologic mapping and sampling is planned to select trench and/or drill targets for follow up testing.

## PANORAMA RIDGE gold

Goldcliff's 100% owned Panorama Ridge gold project is a classic example of "shadow of the headframe" geology. The gold occurrence on Panorama Ridge previously discovered and developed by Goldcliff is a mere four kilometers from the historic Nickel Plate gold mine at Hedley, BC. The original Nickel Plate mine operated from the early 1900s until 1955 and produced 1,500,000 ounces of gold at a recovered grade of 13.95 g/t. An open pit mine was developed in the mid 1980s and Mascot Gold produced an additional 1,000,000 ounces from 1989 to 1997 at a recovered grade of 1.97 g/t. Since staking the property in 2000,

Goldcliff excavated 6,198 metres of trenching and drilled 16,611 metres in 190 drill holes. Continuous and consistent grades over 0.75 g/t gold were encountered from surface to shallow depths up to 30 metres in two zones, the York-Viking and the Nordic.

The property has been dormant since 2008. Further prospecting and geochemical sampling were undertaken in September of 2022 for assessment purposes. This work focused on areas of the property not previously explored. Silicified, sulphide mineralization in float, sub-crop and outcrop was located in three distinct areas, the Cemetery zone and two topographic highs named South Ridge and North Ridge which denotes their spatial relationship to Panorama Ridge. Analytical results are pending.

#### NEVADA gold and silver

At Aurora West, district neighbours continue to generate encouraging new exploration results. South of the main Aurora historic mining areas, Headwater Gold Inc and funding partner Newcrest Mining Ltd. have recently reported high grade gold intercepts. These holes were deeper follow-up holes to the 2022 discovery of moderate grade. This new vein system was projected to exist below a barren sinter cap. Several new discoveries in the Walker Lane area of Nevada have occurred at depth below interesting geology but containing very little precious metal values on surface. This concept bodes well for the Aurora West claims where several surface targets of lower grade value have been located.

In the main Aurora district, [Hecla Mining Company](#) has also reported new high grade precious metals values in drilling of known vein systems. Hecla has also targeted a drill program in the Sawtooth area. This target is on the Aurora West claim boundary and is a follow-up to a historic drill hole containing a highly anomalous gold intercept.

At the Nevada Rand project an airborne geophysical survey conducted in March 2022 confirmed that the Quartz Hill area is a high priority target. A wildcat drill hole completed in early 2020 intersected 6.4 metres averaging 0.28 g/t gold at the shallow vertical depth below surface of 63.06 metres. Recent new discoveries in the Walker Lane region of Nevada have emerged from follow up of marginal gold grades sampled on surface or in previous drilling.

Goldcliff plans exploration on all projects in 2023. Our technical team is developing programme priorities and minimum/maximum budgets to respond to financing conditions.

Ed Rockel, P. Geo, qualified person as defined by National Instrument 43-101 supervised the preparation and verification of the technical information contained in this 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](mailto:info@directroyalty.com).

[Goldcliff Resource Corp.](#)

Per: "George W. Sanders"

George W. Sanders, President

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