Sisson Project: A strategic asset for western offtakers

- One of the largest tungsten deposits outside China
- 334.4 Million tonnes Proven & Probable Mineral Reserves
  - Contains 22.2 Million metric tonne units tungsten, 154.8 million lb molybdenum
- Near term production potential
  - Feasibility Study and Environmental Assessment complete
  - Approximately $70m (Canadian) spent in advancing the project
  - Todd Corporation (2013), 11.5% interest in project, 36% interest in Northcliff - with no offtake
- Located in New Brunswick, Canada:
  - Long mining history, local workforce familiar with mining, heavy industry
  - Well-established infrastructure - power, roads and rail from project site to year-round, deep water ports
  - East coast North America – access to markets in US, Europe, Asia

KEY MILESTONES

- Feasibility Study completed in 2013
  - Metallurgical work indicates clean marketable tungsten concentrate
  - Projected to be a low cost tungsten producer
- Todd Corporation (2013), 11.5% interest in project, 36% interest in Northcliff - with no offtake
- Project successfully reviewed by Independent Engineer appointed by Societe Generale (project finance requirement)
- Environmental Impact Assessment (EIA) completed in 2017
  - Submitted to both Provincial and Federal governments in 2013
  - Provincial EIA approval received in December 2015
  - Federal EIA approval received in June 2017
- Extensive Community/Stakeholders/First Nations communications since 2010
  - Positive support for the development of the project from majority of stakeholders
  - Extensive record of consultation with all First Nations from 2010 and especially throughout the EIA approval period (2013 – present)
  - Active positive support from the Province of New Brunswick
- Cooperation Agreement (Impacts Benefit Agreement) with Woodstock First Nation (closest to project) in March 2017
- Separate Accommodation Agreement between Province and Maliseet First Nations
- Interest received from key western offtakes for both tungsten and molybdenum

EXPECTED 2018 NEWS FLOW

- Receipt of critical permits:
  - Crown lease, Mining lease, Fisheries Authorization & Quarry permit
- Other permits obtained as project advances
- Advance engineering to optimize the project
- Secure offtake contracts and then project financing
- Once production decision made, construction expected to take 2 years

1 Grading 0.066% WO3 and 0.021% molybdenum at an US$8.83/t NSR cut-off at January 2013 as estimated by Independent Qualified Person Jim Gray, PEng. NSR uses metal prices of US$350/metric tonne units for tungsten (WO3) and US$15/lb molybdenum.
COMPANY OVERVIEW

Northcliff Resources Ltd. is a mineral development company based in Vancouver, Canada. The company holds a controlling interest and is the operator of the advanced stage Sisson Project located in central New Brunswick.

The Project is located on Crown land in central New Brunswick, 100 kilometres northwest of Fredericton by road, and near the communities of Napadogan, Juniper, and Stanley. Situated within the Nashwaak Watershed, the area has supported logging activity for over a century.

MANAGEMENT

Chris Zahovskis (PRESIDENT & CEO) Chris is a mining engineer from Queen's University with over 30 years of experience. He began his career with Cominco Ltd. where he spent 17 years and this was followed by nine years with Inco Limited where he was the Vice President responsible for the Mining, Milling, Smelting and Refining operations in Thompson, Manitoba and the early development of a nickel laterite project in New Caledonia. Chris brings a wealth of knowledge and experience in strategic leadership and operations, project development, green field start up and due diligence assessments.

Bryce Hamming (CFO) Bryce holds both Chartered Financial Analyst and Chartered Accountant designations and has more than 15 years of corporate finance, tax and accounting experience. His area of expertise is debt and equity financing, acquisitions, valuations, transaction structuring and compliance. Prior to joining Northcliff, Bryce was an associate director with the Royal Bank of Scotland's secured debt capital markets division in London, UK. He also spent eight years with KPMG's Canadian tax group.

Kelly Boychuk (VP, ENGINEERING) Kelly has more than 20 years of experience in the exploration, development, permitting, engineering, construction and operation phases of precious and base metal projects in Canada and throughout the Americas. His focus is on the integration of project engineering into the environmental assessment process and development of the engineering strategy for the Sisson Project.

Louise Steward (VP, REGULATORY & GOVERNMENT AFFAIRS) Louise has more than 25 years of experience in New Brunswick working in regulatory affairs, environmental impact assessment and public and aboriginal consultation. She will oversee all matters dealing with governmental affairs and guide the development of the Sisson Project through the permitting process.

Trevor Thomas (SECRETARY) Trevor has practiced in the areas of corporate commercial, corporate finance, securities and mining law for more than 14 years, both in private practice as well as in-house positions. Prior to joining Northcliff and HDI, he served as in-house legal counsel for Placer Dome Inc.

The technical information in this brochure was reviewed and approved by the following non-independent qualified person: Chris Zahovskis, P.Eng.