



Rockcliff adds 19 Snow Lake properties to portfolio

Rockcliff Resources (RCR-V) has signed seven option agreements for seven volcanic massive sulphide property packages in the Snow Lake district of Manitoba from Hudson Bay Exploration and Development Co., a subsidiary of **HudBay Minerals** (HBM-T, HBMFF-O).

To earn a 100% working interest in the properties, Rockcliff must pay Hudson Bay \$2.06 million over four years and spend a total of \$9.8 million on exploration. For the first year, Rockcliff has to spend \$1 million on exploration and pay Hudson Bay \$70,000 to maintain its interest.

If Rockcliff earns its interest in any of the properties, Hudson Bay will retain a 2% net smelter return royalty. Hudson Bay also has a buyback right to acquire a 55% interest in the properties by reimbursing Rockcliff 200% of its spending. HudBay can increase its option to 65% by

bringing the property into commercial production and by financing Rockcliff's 35% portion.

"Our goal is to aggressively explore and advance this project towards a potential production scenario either independently or by entering into a joint venture with HudBay," said Rockcliff president and CEO Kenneth Lapierre in a statement.

HudBay president and CEO Peter Jones said the deal was positive for the company's exploration plan.

The seven property packages cover about 159 sq. km, 19 separate properties and are located in the Flin Flon greenstone belt.

The Rail Zone and Reed Lake properties have historical resources documented by Hudson Bay (not National Instrument 43-101-compliant) in 1998. The Rail Zone's resource was 359,000 tonnes grading

3.54% copper, 0.9% zinc, 8.22 grams silver per tonne and 0.48 gram gold.

Reed Lake's resource was estimated at 1.24 million tonnes grading 2.3% copper, 0.2% zinc, 3.22 grams silver and 0.13 gram gold.

Manitoba Energy and Mines Geological Services conducted a resource estimate for the Koffman copper deposit and Sylvia copper-zinc property in 1996.

Koffman's resource was estimated at 257,000 tonnes grading 2.03% copper per tonne. Sylvia measured 1.2 million tonnes grading 2.08% copper, 1.6% zinc, 19.2 grams silver and 0.62 gram gold.

Rockcliff also signed agreements for the Dyce Claim VMS properties, the Freebath Claim VMS properties and the Eel Claim VMS properties.

The properties are within trucking distance to mills, smelters and a zinc refinery.