



Northcliff Resources Achieves Second Milestone for Additional Funding from Todd

October 16, 2014 Fredericton, New Brunswick - Northcliff Resources Ltd. ("Northcliff" or the "Company") (TSX: NCF) is pleased to announce that Todd Minerals Ltd. ("Todd") has advanced the third and final tranche of \$4 million in funding as part of the consideration for its initial 11.5% interest in the advanced-stage Sisson Tungsten-Molybdenum Project ("Sisson Project"), located in New Brunswick, Canada.

Todd and Northcliff entered into a limited partnership agreement on October 16, 2013 to advance and operate the Sisson Project under the name of the Sisson Project Limited Partnership (the "Limited Partnership"). Todd acquired the right to an initial 11.5% interest in the Limited Partnership by investing \$14 million on a staged basis. Todd's investment is now complete and the 11.5% interest has fully vested. Todd also holds an option to acquire an additional 10% interest in the Limited Partnership (for a total potential interest of 21.5% in the Limited Partnership) by investing \$20 million in the Limited Partnership upon a final investment decision to commence construction.

In addition to its interest in the Limited Partnership, Todd completed a \$5 million private placement for 15% of Northcliff on October 16, 2013 and is currently Northcliff's largest shareholder. Todd retains the right to participate pro rata in any future common share offering of Northcliff. Todd has agreed that it will not, subject to certain exceptions, sell its shares in Northcliff for a 24 month period.

Northcliff President & CEO Chris Zahovskis said, "We are pleased that Todd's interest in the project has now vested as Todd is a strategic long term partner in the Sisson Project. The Limited Partnership is focused on advancing the EIA process with both the provincial and federal governments, a decision on which is expected in the near term, as well as offtake marketing, project design and project financing."

Todd Group CEO, Jon Young said, "Todd Minerals remains committed to the Sisson Project as it advances through this next stage of development and progresses towards a final investment decision. Tungsten fundamentals remain sound and the Sisson Project is a key project to bring reliable supply to the tungsten industry."

About Northcliff

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 now move on to the next stage of development. For further details on Northcliff visit Northcliff's website: www.northcliffresources.com and on the Sisson Project visit the project website at www.sissonproject.com.

About Todd Minerals Ltd. and Todd Corporation

Todd is the subsidiary of Todd Corporation charged with the development of Todd Corporation's mineral and coal investments. Todd Corporation is family owned and is one of New Zealand's largest and most successful companies. The company has interests in oil and gas exploration and production, electricity generation, energy retailing, property development, healthcare, telecommunications and wine. Todd Minerals Ltd. is headquartered at The Todd Building, 95 Customhouse Quay, PO Box 3141, Wellington, New Zealand.

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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 permitting, exploration drilling, exploitation activities and events or developments 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. Assumptions used by the Company to develop forward-looking statements include the following: the Sisson Project will obtain all required environmental and other permits for construction of the mine, the Sisson Project will achieve targeted production levels; the Company's study and development of the Sisson Project will continue to be positive; contracted parties provide goods and/or services on the agreed timeframes; equipment necessary for construction and development is available and does not incur unforeseen breakdowns; no material labour slowdowns or strikes are incurred; plant and equipment functions as specified; geological or financial parameters do not necessitate future mine plan changes; and no geological or technical problems occur. Factors that could cause actual results to differ materially from those in forward-looking statements include uncertainty of shareholder support, the need for judicial and regulatory approvals, fluctuations in market prices, exploitation and exploration successes, continuity of mineralization, potential environmental issues and liabilities associated with exploration, development and mining activities, uncertainties related to the ability to obtain necessary environmental, land use and other permits, approvals, licenses and title on a timely basis and delays due to third party opposition, changes in government policies regarding mining and natural resource exploration and exploitation, continued availability of capital and financing, and general economic, market or business conditions. 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.