# NORTHCLIFF ANNOUNCES C$7.349 MILLION LOAN FUNDING

**July 31, 2026, Vancouver, BC -** Northcliff Resources Ltd. ("Northcliff" or the "Company") (TSX: NCF) is pleased to announce that it has entered into a secured convertible loan agreement (the "**Loan**") for an amount of C$7.349 million with Todd Sisson (NZ) Limited ("**Todd**"), a subsidiary of the Todd Corporation, the Company's largest shareholder.

The Loan will be used for the purpose of repaying amounts outstanding under previous loan agreements with Todd.

The Loan is a secured loan facility in the amount of $7,349,639 and was deemed drawn by Northcliff in a single advance by Todd on July 31, 2026. The Loan will bear interest at a rate of the annual rate of interest which the Royal Bank of Canada establishes at its principal office in Toronto as the reference rate of interest to determine interest rates it will charge at such time for demand loans in Canadian dollars made to its customers in Canada and which it refers to as its "prime rate of interest" (the **"RBC Prime Rate"**) plus 6% interest per annum and has a term of 18 months with the interest payable at maturity. The Loan includes a 2% commitment fee (the **"Commitment Fee"**) which shall be capitalized and added to the principal amount of the Loan as of July 31, 2026.

The Loan may be prepaid, without penalty, subject to a minimum prepayment amount of $1,000,000 and integral multiples thereof, at any time by the Northcliff making payment to Todd. The Loan is a convertible loan agreement and is subject to conversion into Northcliff common shares upon notice by Todd. The conversion price used for conversion of the Loan into Northcliff common shares will be the five-day volume weighted average share price on the TSX ending on and including the date of the conversion notice with a discount of the lesser of 20% and the maximum discount to the market price of the Northcliff common shares then permitted under Section 607(e) of the TSX Company Manual.

The Loan is exempt from the formal valuation and disinterested shareholder approval requirements of MI 61-101 *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**") pursuant to the *di minimis* exemption contained therein.

Todd currently holds 80.96% of the issued and outstanding shares of Northcliff.

**About Northcliff Resources Ltd.**

Northcliff is a mineral resource company focused on advancing the feasibility-stage Sisson Tungsten-Molybdenum Project located in New Brunswick, Canada, to production. Additional information on Northcliff is available on the website at www.northcliffresources.com. Investor services can be reached at (604) 684-6365 or within North America at 1-800-667-2114.

On behalf of the Board of Directors

Andrew Ing
President & Chief Executive Officer

## Forward-Looking Information

This news release contains forward-looking information based on current expectations. Forward-looking information is provided for the purpose of presenting information about management's current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. Forward looking information may include, without limitation, the receipt of the Loan, and the expected use of the Loan, the opinions or beliefs of management, prospects, opportunities, priorities, targets, goals, ongoing objectives, milestones, strategies, and outlook of Northcliff, and includes statements about, among other things, future developments, the future operations, strengths and strategy of Northcliff. Generally, forward looking information can be identified by the use of forward looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", 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". These statements should not be read as guarantees of future performance or results. These statements are based upon certain material factors, assumptions and analyses that were applied in drawing a conclusion or making a forecast or projection, including Northcliff's experience and perceptions of historical trends, the ability of Northcliff to maximize shareholder value, current conditions and expected future developments, as well as other factors that are believed to be reasonable in the circumstances including receipt of the Loan.

Although such statements are based on management's reasonable assumptions at the date such statements are made, there can be no assurance that it will be completed on the terms described above and that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Accordingly, readers should not place undue reliance on the forward-looking information. Northcliff assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by applicable law.

For additional information regarding forward-looking statements and their related risks, please refer to the "Risk Factors" section in the Annual Information Form of the Company for the year ended on October 31, 2025, which is available on the Company's SEDAR+ profile at www.sedarplus.ca.

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