

# Signature Resources Provides a Project Update at Its 100% Owned Lingman Lake Gold Project

written by Raj Shah | August 23, 2021

August 23, 2021 ([Source](#)) – Signature Resources Ltd. (TSXV: SGU, OTCQB: SGGTF, FSE 3S3) (“Signature” or the “Company”) is pleased to announce an update on all site activities including the geophysical data programs and project site drill preparation being conducted at its 100% owned Lingman Lake Gold Project (“Project”) located in Northwestern Ontario.

## Highlights:

- **The planned 10,000 meter fall drill program remains on schedule to commence around mid-September despite a challenging summer.**
- Delays with the summer activities related to the extensive summer wildfires and smoke in surrounding regions have subsided and no longer hamper site activities.
- Previously announced geophysical programs are progressing rapidly:
  - Property-wide airborne LIDAR program has been completed
  - Lingman site 3D Induced Polarization (“IP”) data program is ~60% completed and is expected to be completed by mid-late September (in time for drilling)
  - Property-wide airborne geophysics program is underway and scheduled to be completed in early September

- Newly analyzed historical information in the on-going compilation of the Lingman Lake Greenstone belt has generated a conceptual exploration model for the 40-mineral occurrences located at the west end of the belt.

Site expansion and enhancements supporting the upcoming expanded drilling campaign continue to advance and are scheduled to be largely completed by late September.

*“Signature has successfully progressed its Project on all fronts throughout this summer despite incurring some delays that were caused by wildfires in the region and I am proud of the whole Signature team for what they have been able to accomplish. The Project remains on target to commence drilling around mid-September.*

– Robert Vallis – President, CEO, and Director

The late summer schedule is focused on completing various site and regional geophysical data collection programs, and several camp expansion/enhancement tasks to prepare for the next scheduled expanded drill campaign.

**Wildfire-related government restrictions have now been lifted.** The month of July and into early August saw delays incurred at the Project related to the significant wildfires and smoke from unprecedented and extreme drought conditions that hampered and threatened the entire regions of western and northwest Ontario into and throughout Manitoba, Saskatchewan, and south into the northern United States. A resulting restriction of all industrial forestry/logging operations and certain mineral field exploration and mining-related activities was put into effect by the Ministry of Northern Development, Mines, Natural Resources and Forestry (“NDMNRF”).

The NDMNRF restriction delayed the Company’s in-progress 3D IP

data collection program. However, ~60% of the planned survey was completed before this restriction was imposed and that data has been processed on a first-pass basis, resulting in a preliminary interpretation of the dataset. This interpretation will be released in the coming weeks. The smoke in and around the regional property presented challenges and delays to commencing and completing the previously-noted regional airborne and project ground geophysical and site expansion activities. Site access was also challenged due to the secondment of regional air equipment for supporting provincial firefighting operations and emergency evacuations throughout many communities in western Ontario and eastern Manitoba.

During the NDMNRF imposed restriction period, the Company successfully implemented several site risk mitigations including:

- a substantial fire break-barrier around the entire project site perimeter
- installation of fire suppression systems in specific areas throughout the camp
- staged existing site equipment/supplies in safe zones at site
- staged new equipment/supply deliveries off-site in secure locations
- insurance contracts have been augmented for larger Project scope

**With wildfire delays and related challenges abated, the Company continues to advance all planned site and regional activities responsibly and rapidly towards drilling around mid-September.**

### **About Signature**

The Lingman Lake gold property consists of 1,434 staked claims, four freehold full patented claims and 14 mineral rights patented claims totaling approximately 27,113 hectares. The

property hosts an historical estimate of 234,684 oz of gold\* (1,063,904 tonnes grading 6.86 g/t with 2.73 gpt cut-off) and includes what has historically been referred to as the Lingman Lake Gold Mine, an underground substructure consisting of a 126.5-meter shaft, and 3-levels at 46-meters, 84-meters and 122-meters depths.

\*This historical resource estimate is based on prior data and reports obtained and prepared by previous operators, and information provided by governmental authorities. A Qualified Person has not done sufficient work to verify the classification of the mineral resource estimates in accordance with current CIM categories. The Company is not treating the historical estimate as a current NI 43-101 mineral resource estimate. Establishing a current mineral resource estimate on the Lingman Lake deposit will require further evaluation, which the Company and its consultants intend to complete in due course. Additional information regarding historical resource estimates is available in the technical report entitled, "Technical Report on the Lingman Lake Gold Property" dated January 31, 2020, prepared by John M. Siriunas, P.Eng. and Walter Hanych, P.Geo., available on the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com)

To find out more about Signature Resources Limited, visit our website at [www.signatureresources.ca](http://www.signatureresources.ca), or contact:

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First Nations and other indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.