

Signature Resources Restarts Diamond Drilling at Its 100% Owned Lingman Lake Gold Project and Expands Regional Exploration Activities

written by Igor Makarov | September 20, 2021

September 20, 2021 ([Source](#)) – Signature Resources Ltd. (TSXV: SGU) (OTCQB: SGGTF) (FSE: 3S3) (“Signature” or the “Company”) is pleased to announce it has restarted diamond drilling as part of its 2021 fall drill campaign at its 100%-owned Lingman Lake Gold Project (“Project”) located in Northwestern Ontario (see Figure 1).

Highlights:

- **Fully funded 10,000 metre (“m”) fall drill campaign targeting expansion on depth and strike of Lingman Lake east-side of the diabase dike mineralized zones surrounding the historical UG workings.**
- The Company owns two drill rigs and plans to ramp-up their activity as geophysical data gets refined.
- Expanded regional exploration program with ongoing regional exploration data compilation and analysis incorporating historical data and the new property-wide summer airborne geophysical and LIDAR surveys towards the identification and ranking of highly prospective regional targets enabling target-specific exploration advancements throughout the coming winter into 2022.
- Ongoing analysis, modelling, and interpretation of the Lingman Lake west-side geophysical surveys and

winter/spring drilling to support improved drill targeting to follow.

- Ongoing Lingman Lake site geology data collection and compilation, including the new summer ground IP and magnetic geophysical surveys to 500 m depth, new site surface mapping, and all historical drill data, to further improve drillhole vectoring for optimal gold mineralization expansion.

“I am very pleased with the entire Signature team and with the announced continuation of drilling at our Lingman Lake site with the kickoff of a fully funded 10,000-meter drill campaign. Our team has prevailed throughout a challenging summer of regional wildfire restrictions with the completion of significant exploration camp optimizations enabling lower cost drilling and an expanded regional exploration program. Signature is now advancing diligently on two main fronts with the Lingman Lake gold mineralization expansion drilling and the regional high-potential target identification, ranking, and focused exploration. We look forward to many new and exciting advancements on these fronts throughout the remainder of this year.”

Robert Vallis, President, CEO and Director

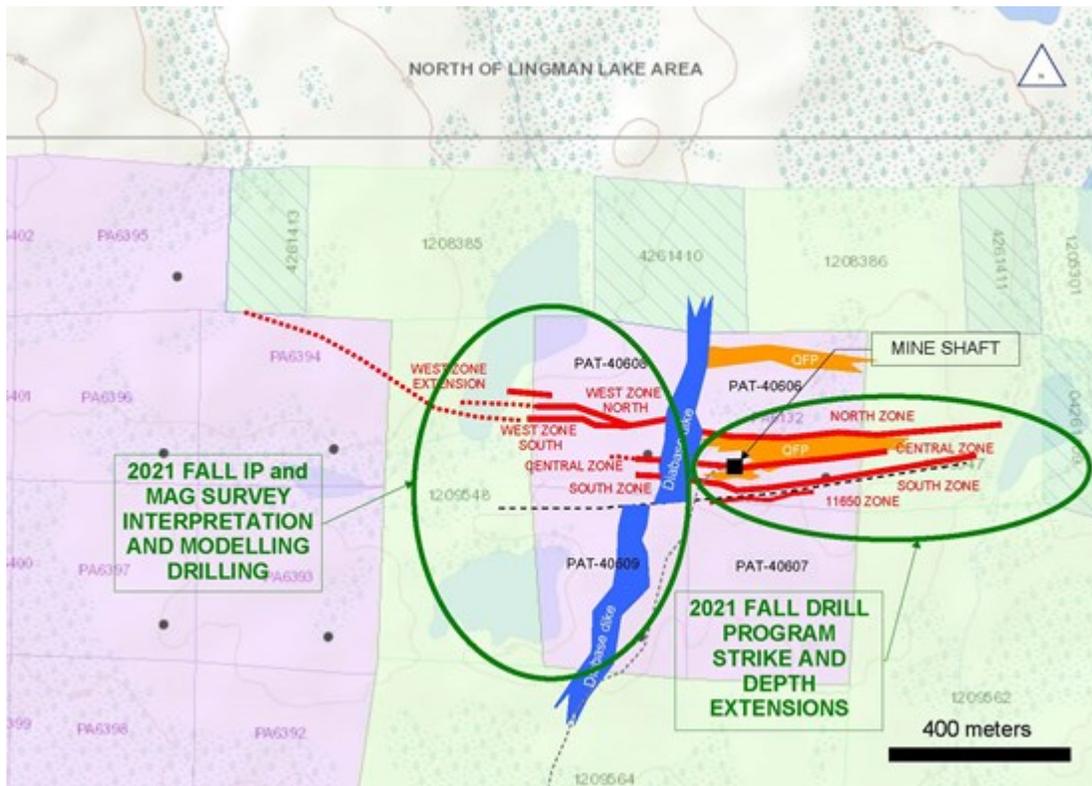


Figure 1: Plan map of the 2021 fall drilling location

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/8296/96994_3e7a1c2a6433fb4b_001full.jpg

About Signature

The Lingman Lake gold property consists of 1,434 staked claims, four freehold fully patented claims and 14 mineral rights patented claims totaling approximately 27,113 hectares. The property hosts a 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-metre shaft, and 3-levels at 46-metres, 84-metres and 122-metres 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.

To find out more about Signature Resources Limited, visit our website at www.signatureresources.ca, or contact:

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Cautionary Notes

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This news release contains forward-looking statements which are not statements of historical fact. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates",

“may”, “could”, “would”, “will”, or “plan”. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management’s expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes, but is not limited to, the Company’s objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions and risks associated with infectious diseases, including COVID-19. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to changes in general economic and financial market conditions, failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate 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.