

# With a gold resource update coming and drills at the ready, eyes are on Signature Resources

written by InvestorNews | September 8, 2022

A word of caution – I wrote this article before Jerome Powell's (U.S. Federal Reserve Chairman) latest commentary. Lately, every time he opens his mouth the market loves to interpret him to the extreme as either dovish or hawkish, moving the markets accordingly. So keep that in mind if what I'm saying is so yesterday. The reason for this disclaimer is that market action over the last couple of days indicates that gold has tested and held the US \$1,700(ish) support level. Yesterday saw most precious metal equities rally pretty hard, which is encouraging given a lot of them are trading at or near multi-year lows. Is this a sign of a new uptrend in the precious metals sector? One can hope. But without a copy of Mr. Powell's speech I will have to wait and see along with everyone else what happens next. Now I can write whatever I want because I have a built-in excuse – blame it on Powell – which I'm sure a lot of analysts, traders and fund managers have used excessively over the last year.

Fed policy aside, it does appear that the materials sector is very oversold and long overdue for a little love. Or perhaps just a relief rally, something, anything, to give shareholders a bit of hope. Add a catalyst in a market that may be on the verge of recovery and perhaps we could even find gold investors in a good mood for a change.

One company that is working on a catalyst is [Signature Resources Ltd.](#) (TSXV: SGU | OTCQB: SGGTF), a Canadian-based advanced stage

exploration company focused on expanding the 100% owned [Lingman Lake Gold Project](#), located within the prolific Red Lake district in Northwestern Ontario, Canada. 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 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.

Lingman Lake has a 234,000 ounce historical high-grade gold resource estimate that is contained within the first 180 meters of surface and open in all directions. But the looming catalyst for Signature Resources is a NI 43-101 initial resource estimate which is anticipated shortly. In an [update provided on June 29<sup>th</sup>](#) the company stated they were finalizing the compilation of the drill and assay database and doing 3D geologic modelling and analysis. A further [update on August 30<sup>th</sup>](#) included the positive news that the company had identified a low-cost opportunity to capture additional data to increase the quantity and quality of the geologic knowledge of the deposit. This in turn led to new gold zones being identified. This is particularly encouraging when you look at it in the context of some of the highlights from the exploration drilling undertaken in late 2021:

- 6.64 g/t Au over 3.0 meters in LM21-26; including 18.5 g/t Au over 1.0 meters
- 6.97 g/t Au over 2.0 meters in LM 21-25
- 7.07 g/t Au over 4.0 meters in LM21-27; including 11.9 g/t Au over 1.0 meters
- 3.54 g/t Au over 2.0 meters in LM21-28A
- 8.24 g/t Au over 2.0 meters from 90 to 92 meters downhole; including 10.10 g/t Au over 1.0 m from 90 to 91 meters downhole in drill hole LM21-30 in the Central Zone

- 7.14 g/t Au over 2.0 m from 99 to 101 meters downhole; including 10.50 g/t Au over 1.0 m from 99 to 100 meters downhole in drill hole LM21-30 in the Central Zone

Something quite intriguing about Signature Resources is the fact that they have two 100%-owned drill rigs and about 10,000 meters of drilling consumables to support their next-stage drill campaigns. This is quite the head start given that upon the completion of the initial resource estimate the company expects it will have a strong technical plan for advancing a successive round of exploration that concurrently to expand the resource envelope and address gaps within the current drill database; thus supporting timely updates to the resource model. Now we sit and wait, along with the company, for the completion of that resource estimate.

However, despite having the drill rigs, consumables and just under C\$1 million in cash, Signature still requires additional financing to pay for capital expenditures, exploration and administrative costs required to advance exploration on its Lingman Lake Gold Project. As long as the gold sector can continue to bounce off these lows, it should make it a lot easier for this C\$5.5 million market cap company to get out and raise the capital it needs to advance this project.

C'mon Mr. Powell, don't ruin this for us.

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## **Robert Vallis talks about**

# Signature Resources' imminent NI 43-101 report and future expansion plans

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In this InvestorIntel interview with host Chris Thompson, [Signature Resources Ltd.](#) (TSXV: SGU | OTCQB: SGGTF) President, CEO, and Director Robert Vallis provides an update on the progress of a NI 43-101 resource estimate and highlights from the 2021 drill program for the Lingman Lake Gold Project in Ontario, Canada.

In the interview, which can also be viewed in full on the InvestorIntel YouTube channel ([click here](#)), Robert Vallis talks about the results from their 2021 drill program which showed mineralization open at depth, and the re-evaluation of historic exploration data at Lingman Lake leading to the decision to accelerate the publication of an initial [NI 43-101 resource estimate](#) now expected in May, 2022. He also provides an update on Signature Resources' recently closed oversubscribed \$2.4M [financing](#) and how the funds will be deployed.

Don't miss other InvestorIntel interviews. Subscribe to the InvestorIntel YouTube channel by [clicking here](#).

## About Signature Resources Ltd.

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 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. There has been over 28,000 metres (177 drill holes) of historical drilling done on the Property.

To learn more about Signature Resources Ltd., [click here](#)

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If you have any questions surrounding the content of this interview, please contact us at +1 416 792 8228 and/or email us direct at [info@investorintel.com](mailto:info@investorintel.com).

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## Robert Vallis of Signature Resources speaks with Chris Thompson about High-Grade Gold Value Results

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In a recent InvestorIntel interview, Chris Thompson spoke with Robert Vallis, President, CEO, and Director of [Signature Resources Ltd.](#) (TSXV: SGU | OTCQB: SGGTF) about Signature's recent [drill results](#), which displayed significant high-grade gold values at its Lingman Lake Gold Project in the prolific Red Lake District in Ontario, Canada.

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Robert Vallis said that the drill results indicate the potential for a much larger mineralized footprint at the Lingman Lake Gold Project, and he explained how Signature has derisked the project and is well-positioned with its own drill rigs, crew, and supplies. He also said that the Lingman Lake Gold Project has a historical resource of over 234,000 oz of gold averaging 6.87 g/t and is a favorable location for finding additional large-

scale high-grade gold deposition.

To watch the full interview, [click here](#).

### **About Signature Resources Ltd.**

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 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-metre shaft, and 3-levels at 46-metres, 84-metres and 122-metres depths.

To learn more about Signature Resources Ltd., [click here](#)

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# Shining a new light on the Lingman Lake Gold Project

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Deposit, location, management, and cash are four key factors when deciding to invest in an exploration company, and recent moves by [Signature Resources Ltd.](#) (TSXV: SGU | OTCQB: SGGTF) shine a new light on the Company.

## Lingman Lake Gold Project

Signature already had a solid start with its Lingman Lake Gold Project. The property comprises the former producing Lingman



Lake Gold Mine and two new early-stage exploration projects, Lingside West and Lingside East, that are believed to be extensions of the Lingman Mine deposit.

The Lingman Lake gold property is massive, consisting of approximately 12,148 hectares (over 30,000 acres), which is almost 23,000 football fields in size. The property cuts a 28-km-wide swath across the Lingman Lake Greenstone Belt, in northwestern Ontario, and Ontario continues to rank high as a safe jurisdiction for mining.

Greenstone belts often host economic mineral deposits and are well known for holding rich gold deposits. In Canada, one prolific example is the Abitibi Greenstone Belt, an area that spans eastern Ontario and western Quebec, and has produced over 100 mines and 170 million ounces of gold.

### **What Treasure does Lingman Lake hold?**

Currently, the property hosts a historical resource estimate of over 234,000 ounces of gold (1.06 million tonnes grading 6.86 g/t Au). The old Lingman Lake Gold Mine has some existing infrastructure, including a 126.5-meter shaft and three working levels. The historical resource estimate is based on prior data and reports obtained and prepared by previous operators and is not a NI 43-101 compliant resource.

Earlier this year, the Company issued an updated NI 43-101 technical report as it progresses to a future resource model on the project.

### **Adding to the Team**

Former CEO Walter Hanych, who guided Signature for seven years, has shifted into the Head Geologist role and announced two [new executives](#) to propel the Company forward – Robert Vallis was

appointed President, CEO, and Director, and Paolo Lostritto was appointed Chairman of the Board.

Robert Vallis is a 25-year veteran of the mining industry and most recently was Senior Vice President Corporate Development with [Golden Star Resources Ltd.](#) (NYSE American: GSS | TSX: GSC). Prior to that position, he was a Business Development executive at [Yamana Gold Inc.](#) (NYSE: AUY | TSX: YRI) for nearly nine years and worked on the \$3.9 billion acquisition of Osisko and the US\$395 million acquisition of Extorre Gold Mines Ltd.

Mr. Vallis commented, “I am very pleased and excited to have joined Signature Resources as President, CEO, and Director. The remarkable quality of the Company’s entire team and the high-grade Lingman Lake gold project present a significant opportunity to the Company and its shareholders with exceptional potential for rapid value growth.”

Paolo Lostritto has an extensive background in the Capital Markets, serving as President of Red Cloud Securities and previously he was a Senior Mining Analyst for over a decade at Octagon Capital, MGI Securities, Wellington West, and National Bank. He was “pounding the table” about Kirkland Lake Gold Ltd. (NYSE: KL | TSX: KL) as far back as 2010 and we all know how that story turned into a \$14.6 billion market cap behemoth.

Mr. Lostritto remarked, “I believe the company has an asset base that is underappreciated by the market, and now that the Provincial Government is building better road and power access to the region, the story is ready to be told.”

### **Financings Strengthen Balance Sheet**

To strengthen its balance sheet and fund exploration, the Company announced a non-brokered private placement to raise \$1 million and a share-for-debt transaction to convert almost

\$300,000 of debt into 5.84 million shares.

### **Upward Pressure Continues to Build on Gold**

Even with the recent COVID-19 vaccine announcements, the pandemic's second wave continues to grow, forcing governments to implement new stay-at-home restrictions, severely denting the western economies. Public pressure on governments to pass new billion-dollar aid packages also raises inflation-related fears, helps to support the current gold price, and fuel speculation that it could go much higher.

Last week, two Goldman Sachs analysts wrote in a research report that gold prices should break out in 2021 as inflation worries increase demand and they forecasted gold could hit \$2,300 per ounce, implying a jump of more than 20%.

If you think it's time to add some gold exploration exposure to your portfolio, Signature could be a stock to add to your watch list.