

# Robert Vallis of Signature Resources on preparing the initial Lingman Lake Gold Project resource

written by InvestorNews | October 3, 2022

In this InvestorIntel interview, host Tracy Weslosky talks to [Signature Resources Ltd.](#)'s (TSXV: SGU | OTCQB: SGGTF) President, CEO, and Director Robert Vallis about the company's progress toward its initial NI 43-101 resource report for its Lingman Lake Gold Project, located in the prolific Red Lake district in Northwestern Ontario, Canada.

In the interview, which can also be viewed in full on the InvestorIntel YouTube channel ([click here to access InvestorChannel.com](#)), Robert tells Tracy that they have "worked very hard to put in place many of the key fundamental pillars for developing value in the company. We've established a a modern exploration camp, we've advanced the data and the collection of data towards developing an initial 43-101 resource... Beyond that, it's unlocking the vast regional potential that we've secured in the control of an entire greenstone belt."

Robert also talks about the importance of a project's "DNA". Lingman Lake "checks pretty much every box," he says, "starting with the fact that it's in one of the best jurisdictions on the planet not only from past and current producing but also from geologic potential." He goes on to say "that massive land package that we control, which controls an entire greenstone belt and hosts our Flagship Lingman Lake Project, is the reason why we're doing this. It's in the backyard of an established

gold producing district, that being the Red Lake District where over 80 million ounces have been produced.” Even so, Robert continues, Signature Resources is working in an area that is relatively unexplored and sees the key to unlocking its value is “through the drill bit.”

To access the full InvestorIntel interview, [click here](#)

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

The Lingman Lake Project 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.

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

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

# Resources

written by InvestorNews | October 3, 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**

written by InvestorNews | October 3, 2022

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.

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

written by InvestorNews | October 3, 2022

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.

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# **Signature's Lingman Lake Gold Mine Update as Project moves towards a NI 43-101 Technical Report in 2022**

written by InvestorNews | October 3, 2022

[Signature Resources Ltd.](#) (TSXV: SGU | OTCQB: SGGTF | FSE 3S3) ("Signature") continues to grow and explore its 100% owned, 27,113 hectare, property containing the Lingman Lake Gold Mine & Project, in Ontario, Canada. Recent [magnetometer survey results](#) look positive and have identified six new target areas ranging in interpreted strike lengths from 200 metres to more than 950 metres. Signature plans to drill test the high priority target areas after completing modeling in the fall of 2021. Furthermore, Signature has identified the potential for a porphyry system at the north-western portion of their property.

**Drilling continues at Lingman Lake East-side as does property**

## **wide exploration for future drilling**

A current [fully funded 10,000 metre drilling program](#) is underway targeting expansion on the depth and strike length of the east-side of the mineralized zones surrounding the historical Lingman Lake Gold Mine underground workings.

Concurrently, Signature is running an expanded regional exploration program. This includes data compilation and a new property wide summer airborne geophysical and LIDAR surveys for the purpose of the identification and ranking of highly prospective regional targets to then be followed up,

Signature President, CEO and Director, Robert Vallis, [stated](#):

“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.”

## **A potential porphyry structure at the Lingman Lake Property**

On September 7, 2021, Signature announced some exciting news [stating](#): “Regional work shows signs of a potential porphyry system.....Gold, silver (precious metals); copper, lead, zinc, and molybdenum (base metals) associated with localized magnetic highs within the larger magnetic low. Base metal assemblage more indicative of an intrusive (porphyry) system with a precious metal component.”

**Signature Resources has discovered signs of a potential porphyry system (precious and base metals associated with localized magnetic highs within the larger magnetic low)**



Source: [Signature Resources news September 7, 2021](#)

Signature Resources Head Geologist, Walter Hanych, [stated](#):

“This is an exciting development in the regional potential of the Lingman Lake Greenstone Belt, as we may be looking at a potential porphyry system in the north-western portion of the property.”

### **More about Signature Resources**

Signature’s property has now grown to 27,113 hectares across the Lingman Lake Greenstone Belt. There is also nearby expansion potential at Lingside West and Lingside East, deposits that are thought to be extensions of the Lingman Lake Gold Mine deposit. The Property has a historical mine (Lingman Lake Gold Mine) with a mine shaft and 3 levels along with a 250 tpd mill built in the 1940’s.

The Lingman Lake Gold Mine has a historical resource (not yet NI 43-101 compliant, so not to be relied upon) of over [234,684 oz of contained gold averaging 6.86 g/t Au](#). It should be noted that Lingman Lake’s historic resource was drilled with <700 m strike length and the deposit remains open laterally and to depth.

**Signature Resources’ historical resource model (red and green shaded area at top) and 2021 drill and exploration locations**



Source: [Signature Resources company presentation](#)

### **Next steps**

As highlighted in the [September 20, 2021 press release](#), the Company’s ongoing, fully-funded Fall 2021 diamond drill campaign continues at the mine site and is currently testing inter-level

continuity and grade extensions with first assay results pending.

Regional exploration efforts continue, and winter ground-based surveys will be followed by target drill testing in H1 2022.

### **Closing remarks**

Signature Resources has a well regarded and highly experienced management team. Exploration work at their 100% owned Lingman Lake Property is in full swing with a goal to publish a maiden NI 43-101 resource in 2022. In addition to the resource estimate, there is potential for the discovery of a porphyry system at the north-western portion of the property.

Signature Resources trades on a market cap of just C\$16.6 million, which certainly leaves plenty of upside potential should a good maiden resource or a potential porphyry discovery be announced in the next 6-12 months. Stay tuned.