

# 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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Any projections given are principally intended for use as objectives and are not intended, and should not be taken, as assurances that the projected results will be obtained by the Company. The assumptions used may not prove to be accurate and a potential decline in the Company's financial condition or results of operations may negatively impact the value of its securities. Prospective investors are urged to review the Company's profile on [Sedar.com](https://www.sedar.com) and to carry out independent investigations in order to determine their interest in investing in the Company.

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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 on the acceleration of an initial NI 43-101 Resource estimate of Signature Resources' Lingman Lake Gold Project

written by InvestorNews | October 3, 2022

In this recent InvestorIntel interview, Tracy Weslosky spoke with Robert Vallis, President, CEO, and Director of [Signature Resources Ltd.](#) (TSXV: SGU | OTCQB: SGGTF) about Signature's transformational year in 2021. By combining old and new data including historic data compilation completed throughout the year, Robert provides an update on the [acceleration](#) of an initial NI 43-101 Resource estimate targeted for the end of Q2/2022.

Highlighting the impact of the strengthening of all aspects of the Board and Management, Robert provides an update on Signature's 100%-owned Lingman Lake Gold Project in Ontario, Canada. Commenting on Signature's extensive land position and a gold system at surface, to access the complete 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 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.

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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.](https://www.signatureresources.com) (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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## **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.](https://www.signatureresources.com) (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.

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# Signature Doubles Lingman Lake Land Package as it Launches Winter Drill Program

written by InvestorNews | October 3, 2022

**Signature Resources Ltd. (TSXV: SGU | OTCQB: SGGTF | FSE 3S3)** recently announced a sizeable increase to its Lingman Lake Project in north-western Ontario.

The company added 462 land claims to its existing package of land claims and now holds 1,084 claims, covering 201.24 sq. km (approximately 50,000 acres), up from 121.48 sq. km (over 30,000 acres). An image of the updated land position highlighting the recently added land claims is shown below.

Signature plans to start a regional exploration program beginning in the spring of 2021. The program will focus on following-up on previously completed exploration work identifying high-potential regional drill targets.

Walter Hanych, Chief Geologist of Signature, said, "The addition of 462 claims to Signature's Lingman Lake property, which cover complex structural domains beyond the all-important North Contact, has enhanced the district-scale potential of the Lingman Lake land package. We look forward to undertaking regional and targeted exploration programs to assess this potential in the upcoming field season"

Signature continues preparations for a 2,500-meter winter drill program in early March, focused on expanding the known zone of historic mineralizations to the west and to depth, with assay results expected 5-6 weeks later.

**Lingman Lake Gold Project**

The Lingman Lake property cuts a 28-km-wide swath across the Lingman Lake Greenstone Belt, in northwestern Ontario. Greenstone belts often host economic mineral deposits and are well known for holding rich gold deposits.

The Lingman Lake project is between Yamana Gold's Monument Bay Project (Indicated Resource: 1.79 million gold ounces at 1.52 g/t; Inferred Resource: 1.78 million gold ounces at 1.32 g/t) and Newmont's Musselwhite mine (Proven & Probable Reserves: 1.79 million gold ounces at 6.25 g/t) with 2021 production estimated at 200,000 gold ounces.

The Lingman Lake property contains the old Lingman Lake Gold Mine, with an historic estimate of over 234,000 gold ounces (1.06 million tonnes grading 6.86 g/t with 2.73 g/t cut-off), and two new early-stage exploration projects, Lingside West and Lingside East, that are thought to be extensions of the Lingman Lake Gold Mine deposit.

The old Lingman Lake Gold Mine, which operated from 1946-1949, has some existing infrastructure, including a 126.5-meter shaft and three working levels.

### **Previous High-Grade Drill Results**

Previous drilling in 2018 returned high-grade results of 12.15 g/t gold over 9.5 meters, 13.65 g/t gold over 5.0 meters, and 17.87 g/t gold over 8.0 meters.

Importantly, the drilling was quite shallow, down to only 200 metres and the deposit is currently open in all directions. In the region, the grade often improves as the drilling extends deeper. Also, the drill results indicated the potential for a "stacked-pancake" style of mineralization, possibly leading to multiple zones of high-gold mineralization.

## **Building the Team**

Since January, Signature has continued to build out a new team to advance the project.

In February, the company appointed Rickardo Welyhorsky as an advisor. Mr. Welyhorsky is a registered Professional Metallurgical Engineer with over 28 years of experience in various roles including Yamana Gold and Detour Gold.

Signature appointed John Hayes as an advisor in January. Mr. Hayes is a professional geologist with over 20 years of exploration experience followed by ten years of mining equity research work at BMO Capital Markets. Most recently, Mr. Hayes served in senior roles at Pretium Resources and Osisko Mining.

## **Final Thoughts**

To fully fund the winter drill program and strengthen its balance sheet, the company completed a non-brokered private placement of \$1 million in December 2020 and a share-for-debt transaction that converted almost \$300,000 of debt into shares.

The Lingman Lake gold property is massive and Signature has now secured a district-wide project that contains a known deposit on a major structural zone with multiple gold showings and potential drill targets.

With a new team assembled that includes some industry veterans, expect Signature to continue to raise money to fund exploration with the goal of publishing a maiden NI 43-101 resource in the next 18 months, which would re-rate this junior mining company from its current market cap of C\$35.2 million.

## **Updated Lingman Lake Property Map**



[SOURCE:](#)

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# Robert Vallis on why a group of gold mine veterans have recently joined the Signature Resources team

written by InvestorNews | October 3, 2022

In a recent InvestorIntel interview, Tracy Weslosky speaks with [gold mine veteran](#) Robert Vallis about joining the [Signature Resources Ltd.](#) (TSXV: SGU | OTCQB: SGGTF) executive team. In addition to joining as the President, CEO and Director, Robert discusses the new addition of [Paolo Lostritto](#) as Chairman and [Dan Denbow](#) as the new Board and Management Advisor. Adding to the reasons for why he joined the Signature team, Robert discusses the competitive advantages of Signature's high-grade Lingman Lake Project and why he believe that it presents an excellent resource growth potential.

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Robert went on to say, "It is the projects rare value potential that attracted me and specifically it is the people and the asset." He continued, "Signature has like minded, disciplined and highly motivated industry veterans. The project has rare qualities."

Speaking on the competitive advantages of the Lingman Lake

Project, Robert said, “We have demonstrated (gold) ounce potential with a historic resource of nearly 234,000 ounces, it is high-grade with the right type of geology – a large package with nearly 30 kilometers in strike. The right address and a plethora of geological data.”

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

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

The Lingman Lake gold property consists of 622 staked claims, four free hold full patented claims and 14 mineral rights patented claims totaling approximately 12,148 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.

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

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# Gold mine veteran leadership team steps into management and breathes new life into Signature Resources

written by InvestorNews | October 3, 2022

In the gold mining world there are two key parameters that can make investors a fortune – discovering high grade gold, and growing a high grade accessible resource. One junior gold mining company looks to be moving in that direction after appointing the highly experienced gold mine veteran [Robert Vallis](#) as CEO prior to the holidays. This was done right on the heels of appointing [Paolo Lostritto](#) as Chairman, yesterday they strengthened the team with the addition of Management and Board Advisor [Dan Denbow](#).

[Signature Resources Ltd.](#) (TSXV: SGU | OTCQB: SGGTF | FSE: 3S3) ('Signature') owns 100% of the Lingman Lake Gold Mine & Project in Ontario, Canada. Their Property encompasses 12,148 hectares and has a strike length of over 27 kilometers 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.

**Location map of Signature Resources Lingman Lake Gold Mine & Project**



[Source](#): Company presentation

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 underground substructure consists of a 126.5-meter shaft, and levels at 46-meters, 84-meters and 122-meters depths. There is also an exploration camp built with a company owned drill rig on site.

### **Historical exploration since the 1930's at the Lingman Lake Gold Mine**



[Source](#): Company presentation

The Lingman Lake Gold Mine has a historical resource (not yet NI 43-101 compliant) of over **234,000 oz of contained gold averaging 6.87 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.

As shown below, recent drilling indicates potential for higher grades including a vertical underground raise which averaged **28 g/t Au over 30m**.

**Sample high grade drill results plus high grade bulk samples from 9.5g/t to 19.0g/t Au**



[Source](#): Company presentation

### **Next steps**

Next steps include Phase 1 drilling focused on expanding known zones of mineralization along strike and down plunge. This is to be followed by Phase 2 drilling focused on regional targets that

have never been tested. Following this Signature plans a maiden NI 43-101 resource in 18 months (about mid 2022).

### **Closing remarks**

High grade gold and an [experienced management team](#) looks to be breathing new life into Signature Resources. Recent ~\$3 million capital raises ([here](#) and [here](#)) and a number of new hirings and appointments (see [recent news](#)) are nice positives to help support the drilling program and resource growth leading into a maiden resource estimate in 2022.

It is not every day that investors can buy into an early stage gold company with high grade gold, existing mine infrastructure, strong management, safe location, and excellent exploration potential. Especially given Signature Resources trades on a market cap of just C\$18.8 million.

One to follow closely, especially if further high grade results are announced in coming months.

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# **Shining a new light on the Lingman Lake Gold Project**

written by InvestorNews | October 3, 2022

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: AUW | TSX: YRI) for nearly nine years and worked on the \$3.9 billion acquisition of Osisko and the US\$395 million acquisition of Exterre 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.