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

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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.