

# **Signature Resources Announces \$3.5 Million Non-Brokered Private Placement LED by Commodity Discovery Fund, Funds Managed by Sprott Asset Management LP & Crescat Capital**

written by Raj Shah | June 21, 2021

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Signature Resources Ltd. (TSXV: SGU, OTCQB: SGGTF, FSE 3S3) (“Signature” or the “Company”) is pleased to announce, subject to the approval of the TSX Venture Exchange, a non-brokered private placement of flow-through units (the “FT Units”) and non-flow-through units (the “NFT Units”) for gross proceeds of up to C\$3,500,000 (the “Offering”). **Commodity Discovery Fund (“CDF”) out of the Netherlands has agreed to lead participation in the financing. This new interest from CDF was further bolstered by additional support from existing shareholders including funds Managed by Sprott Asset Management LP and Crescat Capital.**

Each FT Unit is being offered at a price of C\$0.165 and will be comprised of one common share of the Company and one-half non flow-through common share purchase warrant (a “FT Warrant”) with an exercise price of C\$0.25 per FT Warrant. Concurrently, NFT Units will be offered at a price of \$0.16 per NFT Unit

consisting of one common share and one-half common share purchase warrant (a “NFT Warrant”) with an exercise price of C\$0.22 per NFT Warrant. Both the FT Warrants and the NFT Warrants expire two-years following the closing date of the Offering.

The net proceeds from the Offering will be used for general corporate purposes but primarily used to **expand the current exploration efforts focused on the Lingman Lake Gold Project (the “Project”). The Company now controls approximately 90% of the Lingman Lake greenstone belt in Northwestern Ontario, Canada.**

*“The Commodity Discovery Fund is a Dutch-based fund that seeks investment opportunities in new discoveries with a tier 1 potential, where early positions in undervalued companies are taken that are most likely to get taken over by producing companies seeking to replenish their reserves. The Signature project provides for precisely this outlook, in a known mining region hosting deposits with an interesting geological signature and mineralization. We feel the Signature Resources management team will be able to draw on its vast experience in order to advance the projects in order to create value for investors.”*

Commodity Discovery Fund CEO Willem Middelkoop

*“We are incredibly pleased to welcome Commodity Discovery Fund as our newest cornerstone investor. We aim to further bolster their performance track record of generating significant returns through an expanded drill campaign at the Lingman Lake Gold Project. Just as important, we greatly appreciate the additional support from existing shareholders. Long lead time items have been secured with a focus on positioning, de-risking, and executing an expanded exploration program to deliver value to shareholders.”*

Robert Vallis – President, CEO, and Director

## **Project Updates**

Signature is pleased to announce that it has secured a second Signature-owned diamond drill rig, continuing the expansion and de-risking of drilling capabilities. Signature is securing an expanded drill crew and has initiated securing the required camp optimizations to enable an upscaled targeted 10,000 metre diamond drill program commencing late August. Work has commenced on previously announced geophysical programs to optimize local and regional targeting. Normin Engineering continues to work on converting the existing dataset at the Project in preparation for completing our maiden NI 43-101 compliant resource estimate in 2022.

This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall it constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful. These securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States or to U.S. persons unless registered or exempt therefrom.

## **About Signature**

The Lingman Lake gold property consists of 1,434 staked claims, four free hold full patented claims and 14 mineral rights patented claims totaling approximately 27,448 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. 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](http://www.sedar.com).

To find out more about Signature Resources Limited, visit our website at [www.signatureresources.ca](http://www.signatureresources.ca), or contact:

Jonathan Held  
Chief Financial Officer  
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## **Cautionary Notes**

**Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.**

*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 completion of the IP, LIDAR and VLF surveys, 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.*