

Signature Resources Announces Acceleration of an Initial NI 43-101 Resource Estimate

written by Raj Shah | February 9, 2022

February 09, 2022 ([Source](#)) – Signature Resources Ltd. (TSXV: SGU) (OTCQB: SGGTF) (FSE: 3S3) (“Signature” or the “Company”) is pleased to announce the acceleration of an initial NI 43-101 resource estimate at its 100%-owned Lingman Lake Gold Project (“Lingman Lake”) in Ontario, Canada. The acceleration results from new evaluation work completed in January 2022, on all exploration data, including historic data compilation completed throughout 2021.

During 2021, Signature embarked on and completed extensive exploration data gathering and historical data compilation of Lingman Lake. This work prompted the Company to conduct a re-evaluation in January 2022, of all exploration data, with a fresh perspective. This re-evaluation led to **the decision to accelerate our plans to commission an initial NI 43-101 resource estimate (“43-101”) for Q2/22.**

The planned 43-101 will provide Signature with several key insights to position the Company’s 2022 exploration strategy, including:

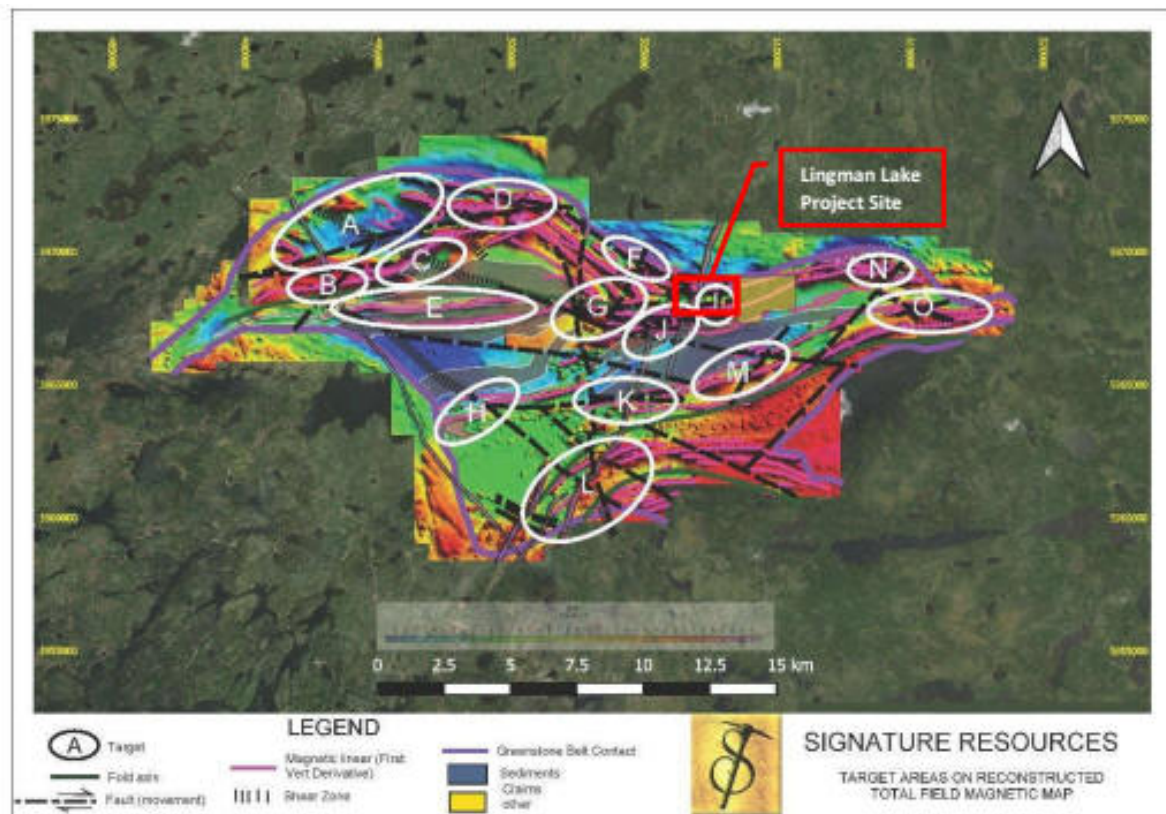
- Establishing a modern NI 43-101 compliant resource that is more representative of the existing mineralization;
- Providing a better understanding of the associated local geology and geologic controls of the mineralization; and
- Positioning the team to be able to continue to unlock and extend the pending initial resource with improved geological guidance for drilling as testing and developing

new drill targets at Lingman Lake (see Figure 2).

“2021 was a tremendously valuable year for Signature in positioning for further success and I commend the entire team. Throughout last year, Signature established and commenced exploration diamond drill operations in parallel with completing new geophysical surveys and bringing historical data into modern formats. Kicking things off in 2022, the data compilation from 2021 has now provided the essential components to evaluate the entire data set objectively. This key evaluation is now revealing the potential scale of the known mineralization and initiating a complete review of what has been discovered to date at Lingman Lake.” -Robert Vallis, President, CEO, and Director

“I am extremely pleased with the initial results from the work that the team has done under the direction of Management at Signature , despite facing some unique challenges over the past 12 months. It is only because of the multidisciplinary expertise of our Management, Board of Directors and Advisory group that we were able to navigate these challenges and lay the foundation for future success. More importantly, this group has helped us understand the potential at both Lingman Lake and the entire Greenstone belt of which we have majority control. It is especially important to recognize the geological expertise that we have on our team at this critical stage of our Company’s evolution.” –Paolo Lostritto, Chairman and Director

Figure 1 – Lingman Lake Gold Project Regional Geophysical Survey and High-Priority Exploration Targets



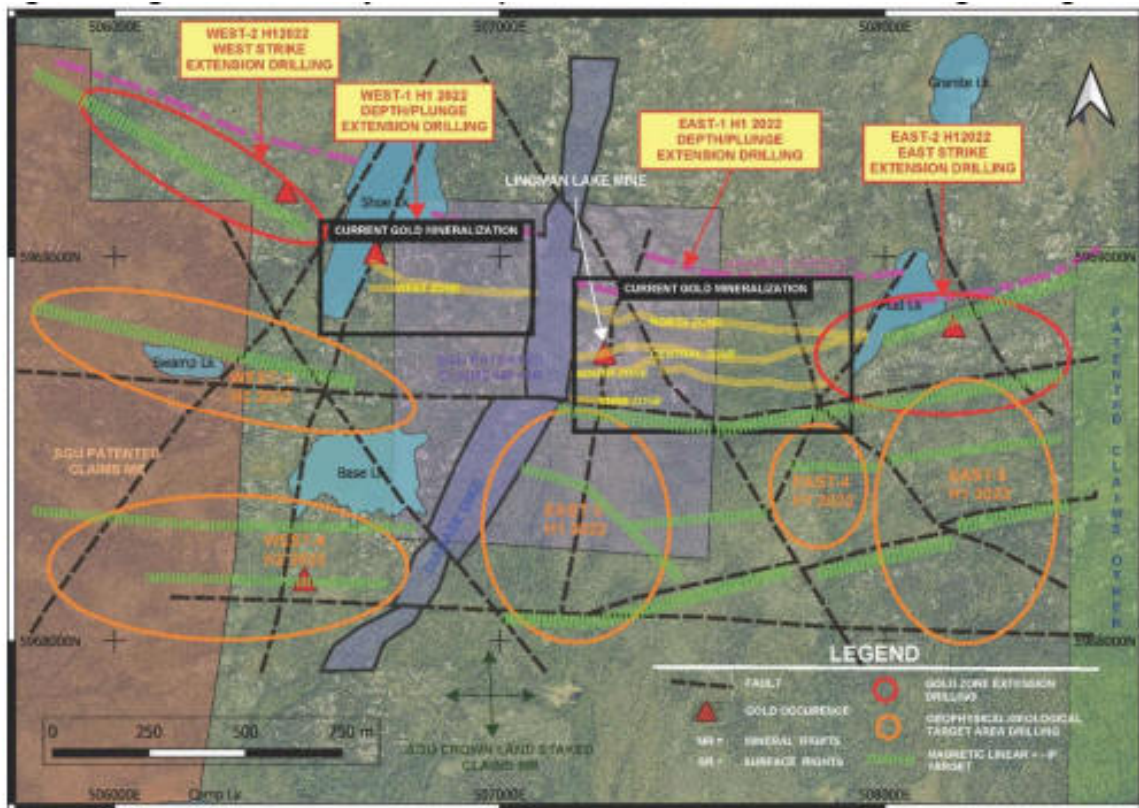
To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/8296/113240_signat2.jpg

2022 Next Steps:

Signature is in the final stage of engaging a consulting firm to develop the initial 43-101 resource estimate and is targeting completion and publication in Q2 2022. A summary of the 2022 planned and budgeted exploration activities will promptly follow in Q2.

Figure 2 – Lingman Lake Gold Project Plan Map – 2022 – Focused Extension and New-Target Drilling



To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/8296/113240_signat4.jpg

About Signature

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 development consisting of a 126.5-metre shaft, and 3-levels at 46-metres, 84-metres and 122-metres depths.

To find out more about Signature Resources Ltd., visit our website at www.signatureresources.ca, or contact:

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are not limited to 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.