Signature Resources Announces Commencement of Diamond Drilling at Its Lingman Lake Gold Property

written by Raj Shah | August 29, 2018

August 29, 2018 (Source) – Signature Resources Ltd. (TSXV: SGU, OTCQB: SGGTF) ("**Signature**" or the "**Company**") is pleased to announce that diamond drilling has commenced at its Lingman Lake gold property, located in northwestern Ontario.

The drill program will be undertaken on its patented claims on which the majority of the historical estimate of 234, 684 ounces of gold occur. Drilling will extract NQ diameter core (47.6 millimeter) totaling up to 1,800 meters in 11-15 holes, targeting the known gold zones. Jacob and Samuel drilling have been contracted to execute the helicopter supported program.

"Signature is very excited at arriving at this milestone. Finally, after many years of hard work by management, field preparation by dedicated crews, and the loyal support of investors during challenging market conditions, the Lingman Lake property is receiving an initial round of exploration which it warrants. We wait in anticipation for the results of this first drill program and will continue to update its progress," commented Walter Hanych, President and CEO of Signature Resources.

About Signature

The Lingman Lake gold property consists of four free hold patented claims and 762 single cell staked claims. Total land

package amounts to 15,372.3 hectares. 275.5 hectares of the property total include 14 mineral rights patents. The property hosts an historic 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-compliant 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 Property" dated December 20, 2013, prepared by Walter Hanych, P.Geo., and Frank Racicot, P.Geo., available on the Company's SEDAR profile at *www.sedar.com*.

Cautionary Notes

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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. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to 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.