Signature Resources Announces Refinement of High Priority Targets and Definition of Key Geological Features From VLF Inversion Interpretation

written by Raj Shah | July 24, 2018

July 24, 2018 (Source) – Signature Resources Ltd. (TSXV:SGU) (OTCQB:SGGTF) ("**Signature**" or the "**Company**") is pleased to announce that it has received additional interpretation of its airborne geophysical data.

"We have received exceptional results from the interpretation of VLF data. The results provide us with additional information for target selection beyond the known gold zones at Lingman lake, as we gear up to undertake a drill program of the known gold zones, commencing next month," stated Walter Hanych, CEO. "The new data clearly demonstrates:

- Resistivity lows ranging from 150m to 500m along where we have already identified numerous high priority targets, this is a significant refinement of the important contact zone;
- Collectively, approximately 9.7km of target strike length falls into this Resistivity low linear, helping prioritize target zones; and
- This trend being strongly correlated with the data at the Lingman Lake Gold Mine zones, increases the likelihood of discovering new zones," commented, Walter Hanych, President and CEO of Signature Resources.

The VLF Inversion has enhanced the contact between the mafic greenstone belt to the South and felsic intrusive rocks to the North over a 22km strike length, identified as a broad 150m to 500m wide Resistivity Low at this Contact Zone, which could represent alteration related to gold mineralizing systems. This Contact Zone contains multiple high priority targets, which were previously identified from the VLF conductors along the North Horizon, which are also characteristics of the historical Lingman Lake Gold Mine. Several of the previously reported high priority targets along the North Horizon lie within the interpreted wide Resistivity Low / Contact Zone, with a combined ~9.7km of strike length.

These are now the highest priority for field follow-up. Further, some historical drilling on the West end of the property, in the area of reported mineral occurrences, is coincident with Resistivity Lows identified from the VLF Inversion, inferring faulting and alteration.

Jeremy S. Brett of MPH Consulting Limited states: “The full Matrix VLF data set was inverted by EMTOMO in Portugal, with exceptional results. The VLF Inversion identified important bedrock features, that correlate with historical Geological mapping and the Aeromagnetic component of the Geophysical survey. Depth slicing of this VLF inversion, between 0m and 50m depth, clearly showed the transition between near-surface tills/water bodies and the deeper bedrock responses.

The VLF Inversion has also identified numerous East-West striking features in the Resistivity which agree well with trends interpreted from the Aeromagnetic data. These define a fold belt with a predominantly East-West axis. This folding is interpreted to be complex at the West side of the property, where mafic greenstones are strongly deformed as the fold axes become perpendicular to the contact with the felsic intrusives.

This area of folding-complexity is coincident with much of the historical exploration drilling and trenching on the property where 40 mineral occurrences have been reported.

This is a ground breaking approach for Canadian Airborne Geophysics, inexpensively mapping near surface bedrock lithologies and structure in areas of shallow overburden."

An image of the Resistivity Inversion of the Terraquest Matrix VLF is presented below, highlighting the key areas identified:



Airborne Geophysical Compilation – Interpreted VLF Inversion

Interpretation of Matrix VLF Inversion: The boundary between mafic greenstone rocks and felsic intrusives is clearly defined on the property over a 22km strike. Discrete 150m to 500m wide Resistivity lows are prominent along this contact zone, and are interpreted to represent possible faulting, fracturing and alteration that could be related to gold mineralizing systems. Several "A" Ranked Targets interpreted previously from the VLF conductor axes lie within these Resistivity Lows along the Contact Zone, including the historical Lingman Lake Gold Mine. These have a combined strike length of ~9.7km, and represent the highest priority targets, at this time.

Qualified Persons

The scientific and technical content of this press release has been prepared, reviewed and approved by Jeremy S. Brett, P.Geo., Senior Geophysical Consultant with MPH Consulting Limited, an established international exploration and mining consulting company with its head office in Toronto, Ontario, and Walter Hanych, P.Geo., President-CEO of Signature Resources. Both are Qualified Persons as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

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*

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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.