Signature Resources Announces that GPS Collar Survey Locates 84% of 1980s Diamond Drill Holes at its High Grade Lingman Lake Gold Property

written by Raj Shah | October 11, 2018

October 11, 2018 (Source) – Signature Resources Ltd. (TSXV: SGU, OTCQB: SGGTF) ("**Signature**" or the "**Company**") is pleased to announce the successful completion of a high resolution GPS survey of the diamond drill casings from the drill campaigns conducted from 1987 to 1989. 84% of the drill casings, from a total of 154 drill holes were located.

"We are very pleased with this result and we are very fortunate that the located holes had their casing intact. Quite often the drill casing, which goes through the overburden and is anchored to bedrock at its lower end, is removed leaving no surface evidence of the hole. Now that these casings have been located to a sub-meter accuracy (60cm), we have the confidence level that we need to refine our geological model. We will also be able to geo-reference other features in relation to the drill holes with a greater degree of accuracy, allowing us to produce better property scale maps", commented Walter Hanych, President and CEO of Signature Resources.

The survey was conducted employing a SX Blue II GPS unit which provided accuracy to 60cm. Each locate was measured by taking five fixes minimum with a 95% confidence level.

The company is also nearing the completion of winterizing its

field camp in anticipation of a winter drill program in 2019.

Qualified Persons

The scientific and technical content of this press release has been prepared by Walter Hanych, P.Geo., President-CEO of Signature Resources. Mr. Hanych is a 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 Au/t at a 2.73 g Au/t 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 three levels of development at depths of 46 m (150 Level), 84 m (275 Level) and 122 m (400 Level).

*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

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. 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.