Signature Resources Appoints Gold Mine Veteran Robert Vallis as Chief Executive Officer Former Yamana and Barrick Executive to lead Signature Resources

written by Raj Shah | November 12, 2020

November 12, 2020 (Source) – Signature Resources Ltd. (TSXV: SGU, OTCQB: SGGTF, FSE 3S3) ("Signature" or the "Company") is pleased to announce the appointment of Robert Vallis as President, CEO, and Director.

Robert Vallis is an accomplished senior leader and business professional with broad and progressive career developed over 25 years in the mining sector. Mr. Vallis brings to Signature a wide breadth of business and technical experience across multiple areas including corporate development, strategy and planning, business/transaction development and execution, project and team management, financial evaluations, enterprise continuous improvement and mine Engineering/operations. Mr. Vallis most recently was the SVP Corporate Development with Golden Star Resources. Before this, Mr. Vallis was with Yamana Gold as a Business Development executive for nearly nine years working on transactions such as the C$3.9 Billion joint acquisition of Osisko for 50% of Canada's largest operating gold mine, and the US$395 Million acquisition of Extorre Gold Mines Ltd. for Cerro Morro (now Yamana's highest grade operating mine). Prior to Yamana, Mr. Vallis was with Barrick Gold for 15 years in multiple global jurisdictions and roles spanning from

global Evaluations & Corporate Development, Capital Projects, Mine Engineering & operations, and global Continuous Improvement. Most notably, Mr. Vallis worked on the successful US$10.4 Billion acquisition of Placer Dome, a transformative deal for Barrick and one of Canada's largest mining M&A transactions. Mr. Vallis holds a Bachelor of Engineering degree with Dalhousie University in Mine Engineering, a Master of Business Administration degree with the University of Toronto's Rotman School of Management and is a registered Professional Engineer in the Province of Ontario.

"I am very pleased and excited to have joined Signature Resources as President, CEO, and Director. The remarkable quality of the Company's entire team and the high-grade Lingman Lake gold project present a significant opportunity to the Company and its shareholders with exceptional potential for rapid value growth. The Lingman Lake gold project is an extensive land package residing near Canada's premier gold mining district, rich with high-grade gold production, resource potential, and valued stakeholder participation. Resulting from the vision, unique talents, and hard work of Signature's founding members, Signature is uniquely positioned for focused and disciplined growth. I look forward to working with our Board and management leading the Signature team to deliver this value to its shareholders."

Robert Vallis, P.Eng., MBA – President, CEO, and Director

"All of us at Signature are proud to have attracted an executive with the experience level that Robert has. His acceptance of the position, by his astute assessment, speaks to the quality opportunity we have with our Lingman Lake gold project to become a future gold district. With Robert taking over the reins as the CEO; allows me the time to concentrate on the property as Chief Geologist, while we continue to discover and explore in this

unique opportunity that we have at the Lingman Lake Greenstone Belt."

Walter Hanych – Director, Chief Geologist

Stock Options
The Company has also granted 3,000,000 incentive stock options to Mr. Vallis following his appointment. The options shall have an exercise price of $0.07, expire five years from the date of issuance, and shall vest 25% immediately, and 12.5% ever six months thereafter through to the third anniversary.

About Signature
The Lingman Lake gold property consists of 622 staked claims, four free hold full patented claims and 14 mineral rights patented claims totaling approximately 12,148 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

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

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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, use of any private placement proceeds raised, success of funding including closing of any proposed private placements and proceeds therefrom, acceptance of regulatory filings by the TSX-V, 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 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.