

Signature Resources Continues Extending Mineralized Zones to Depth; Drills 6.64 g/t Gold over 3 Metres; Including 18.5 g/t over 1.0 Metres at Its Lingman Lake Project

written by Raj Shah | December 8, 2021

December 8, 2021 ([Source](#)) – Signature Resources Ltd. (TSXV: SGU) (OTCQB: SGGTF) (FSE: 3S3) (“Signature” or the “Company”) is pleased to announce the most recent set of drilling results from its recently started 10,000 metre diamond drill program at our 100% owned Lingman Lake Gold Project in Ontario, Canada using our two owned diamond drill rigs. This batch of five diamond drill holes successfully expands the known zones of mineralization both up dip and to depth on the eastern portion of the deposit located east of the diabase dyke (See Figure 2).

Drilling highlights:

- **6.64 grams-per-tonne gold (“g/t Au”) over 3.0 metres (“m”) in LM21-26;** including 18.5 g/t Au over 1.0 m
- **6.97 g/t Au over 2.0 metres in LM 21-25**

“We are pleased with these drill results as they test and extend the mineralized zones east of the diabase dyke to depth that is approaching 250-metre vertical. High grade gold values in plunging shoots continue to be intersected along notable widths characterized by alteration zones of intense silicification, local brecciation and shearing. Additional assays from completed

diamond drilling are expected shortly. It is important to highlight that the induced polarization data is being interpreted and show several new targets areas east, south and north of the known zones.” – Walter Hanych – Head Geologist

The current 10,000-metre drill program up to and including LM21-30 is testing grade and continuity of the plunging mineralized high-grade shoots and overall mineralized North, South, and Central zones. The focus is below the 400 level, down dip/plunge target drilling with 30-metre to 50-metre step outs and to a maximum depth of approximately 350-metres below surface.

Table 1 – Latest batch of Assay Results from Lingman Lake Gold Project Drilling

Hole ID	From m	To m	Length m	Au g/t
LM21-22	77.00	80.00	3.00	4.17
LM21-24	148.70	151.70	3.00	2.02
LM21-25	49.00	52.00	3.00	3.32
	93.00	95.00	2.00	6.97
LM21-26	139.00	142.00	3.00	6.64
	139.00	140.00	1.00	18.5
LM21-29	198.00	201.00	3.00	2.22
	269.00	274.00	5.00	1.22

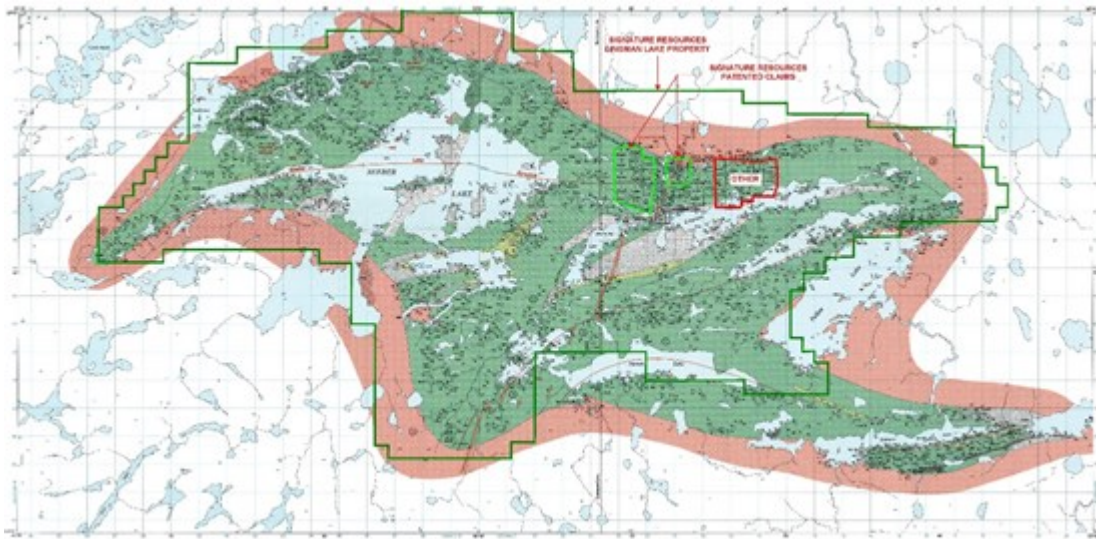


Figure 1 – Lingman Lake Gold Project Land Holdings Covering 90% of the Lingman Lake Greenstone Belt

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

https://orders.newsfilecorp.com/files/8296/107048_bfb1a9453480ebdf_002full.jpg

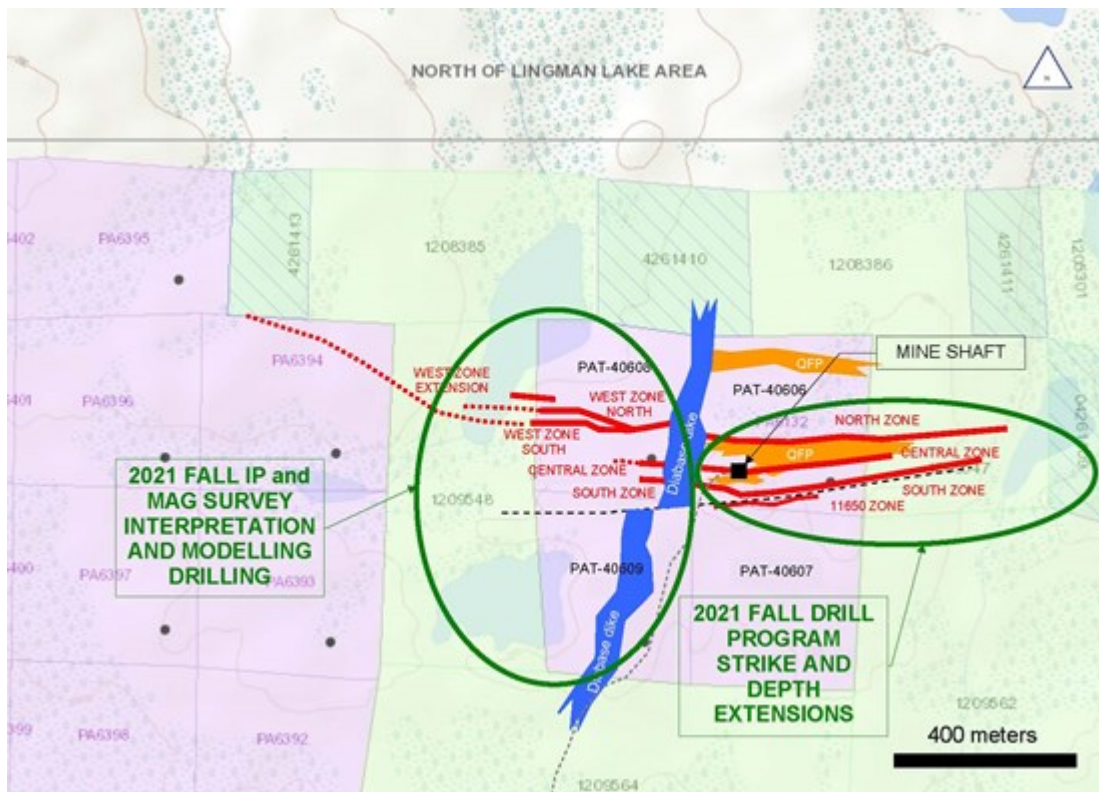


Figure 2 – Lingman Lake Gold Project Plan Map – Drilling Focused

on Extending Known Zones to Depth

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

https://orders.newsfilecorp.com/files/8296/107048_bfb1a9453480ebdf_005full.jpg

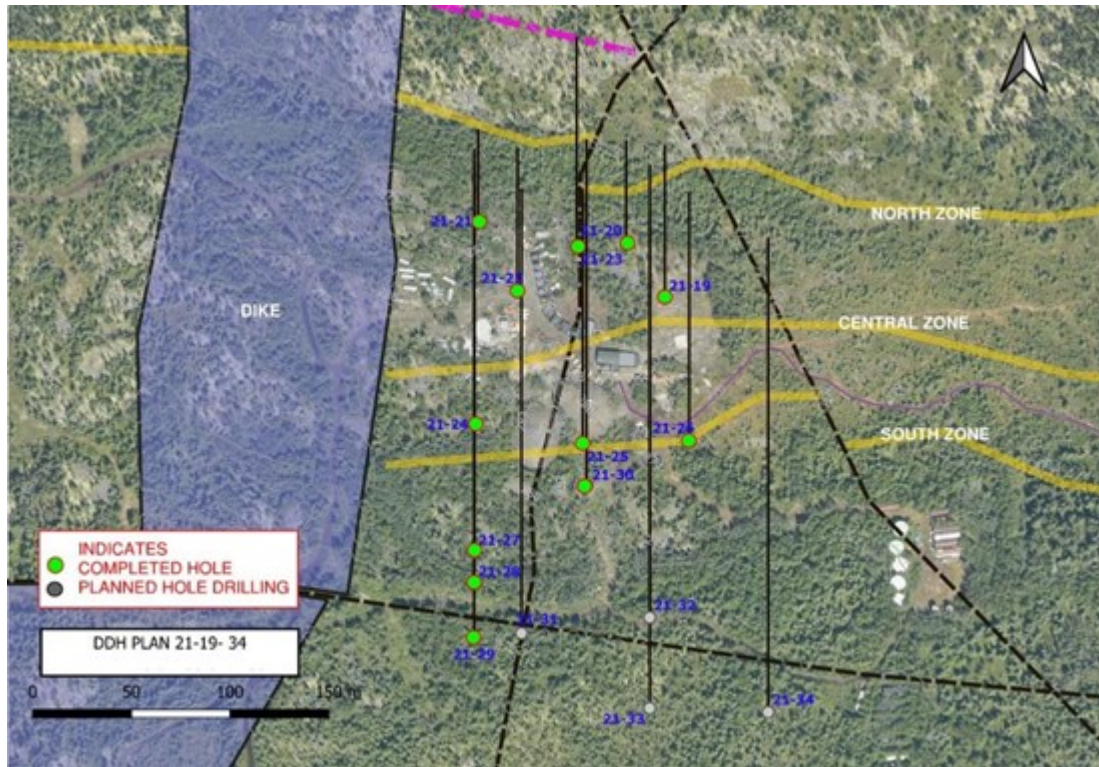


Figure 3 – Diamond Drill Hole Plan Map – Extending Known Zones to Depth

To view an enhanced version of Figure 3, please visit:

https://orders.newsfilecorp.com/files/8296/107048_bfb1a9453480ebdf_006full.jpg

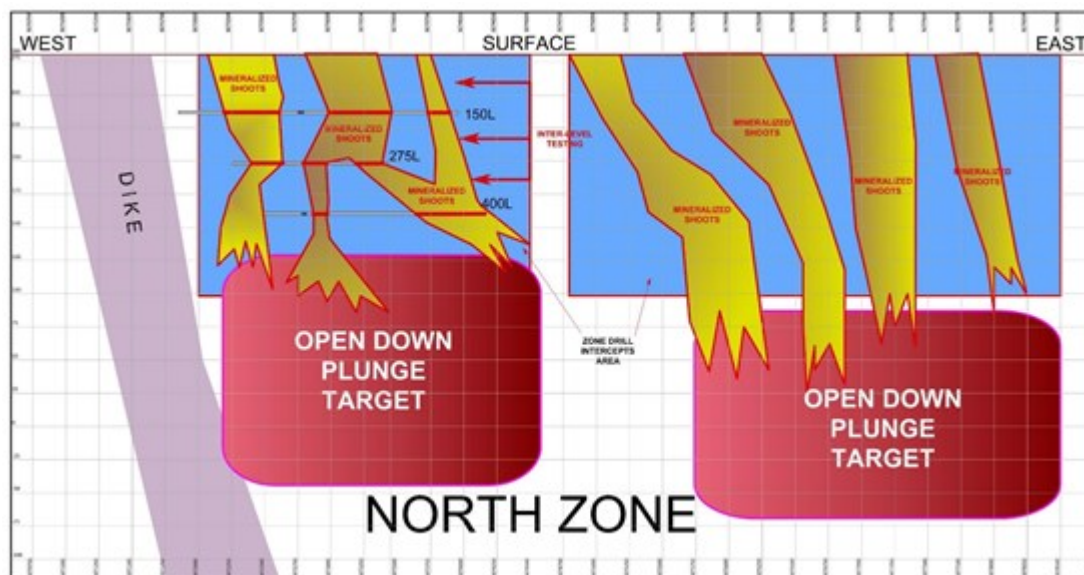


Figure 4 – Longitudinal North Zone Depth Extension Targets of Plunging Mineralization

To view an enhanced version of Figure 4, please visit:

https://orders.newsfilecorp.com/files/8296/107048_bfb1a9453480ebdf_007full.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 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-metre shaft, and 3-levels at 46-metres, 84-metres and 122-metres 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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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 and risks associated with infectious diseases, including COVID-19. 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.