Signature Resources' Drill Hole 18-03 Intersects North Zone Along Significant Lengths

written by Raj Shah | September 10, 2018

September 10, 2018 (Source) – Signature Resources Ltd. (TSXV: SGU, OTCQB: SGGTF) ("**Signature**" or the "**Company**") is pleased to announce that drill hole 18-03 targeting the North Zone of mineralization at Lingman Lake has intersected two sections of variably altered and sheared rock. Visual examination of the core reveals that the zones are a bleached, moderately to highly silicified and carbonatized, variably pyritic and highly foliated rock. The foliation is the result of high shear strain, which is an environment conducive to fluid movement and possible gold mineralization.

"As our drill program continues, initial core observations reveal numerous characteristics which are typically associated with gold and which have historically been reported with identified zones. Hole 18-03 is just one example, we are very excited as the observed alteration and deformation of the rocks indicate widespread and active plumbing and deformation events which are conducive to gold mineralization.", commented Walter Hanych, President and CEO of Signature Resources."

Mr. Hanych continued, "We have completed 8 holes of our 12 hole program and are on schedule to complete the drill program by mid-month The core is being processed and upon completion selected half cut core samples will transported to SGS's Laboratory in Red Lake, Ontario for assaying."

The following intersections have been observed: Meterage is measured down hole and reflects core interval. The hole was

drilled at an azimuth of 360 degrees, (true north) and at a -45 degree dip angle to intersect steeply south dipping (70-80 degree) east-west striking lithological-deformational trends.

The main rock types are massive mafic volcanics with some intermediate (composition) feldspar porphyry. These volcanics have been strongly altered (variably silicified, chloritized, carbonatized +/- epidote) and variably sheared in the following zones:

44.35 – 53.55 meters (9.20-meter length); with up to 5% pyrite in the upper and lower 2 to 3-meter shoulders of the section. See image below of this intercept.

64.47 – 77.23 (12.76-meter length); very chloritic with pervasive carbonate and brecciated appearance with 5% pyrite in upper <1 meter of the intersection.

Image of core run for hole 18-03 showing intersection of North Zone between 44.35 and 53.55 meters down the hole. See description above. Photo taken on site at Lingman Lake mine, September 8th, 2018.

The drill hole pierced the North Zone about 10 to 16 meters below the 150 Level drift (46-meter depth, east-west underground tunnel) of the mine. The intercept is below a 41-meter length of this drift, which historical records indicate averaged 15.4 grams of gold per tonne.

Qualified Persons

The scientific and technical content of this press release has been prepared, reviewed and approved by John Siriunas, P.Eng., Associate Independent Consultant with Caracle Creek International Consulting Ltd., and is the program site geologist, and by 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, comprising a total of 15,096.3 hectares. The property hosts an historical 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

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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.