Signature Resources' First Drill Program at Lingman Lake Continues to Intersect High Grade Gold

written by Raj Shah | November 13, 2018
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- *Drilling highlighted by 14.0m of 8.56 g/t gold in the South Zone Target*
- *Includes 5.0m of 16.61 g/t gold in South Zone Target*
- *Numerous 1.0 m intervals with high grade results as high as **37.27** g/t gold*

Signature Resources Ltd. (TSXV: SGU, OTCQB: SGGTF) ("**Signature**" or the "**Company**") reports the results of drill holes 18-09 and 18-10 which targeted the South and Central Zones at the company's Lingman Lake gold property located in northwestern Ontario. This year's exploration campaign was conducted with a view to test the grade and continuity of the mineralization encountered in historical drilling done on the property by previous operators. Highlights from the zones drilling are summarized below.

- Drill hole 18-09, South Zone; returned **3.0 meters with an average grade of 12.20 grams per tonne gold** (from 55.0 to 58.0 meters). True width is estimated at ~2.3 meters.
- Drill hole 18-09, Central Zone "A"; **returned 9.0 meters with an average grade of 6.55 grams per tonne gold** (from 65.0 to 74.0 meters). True width estimated at 6.9 meters.
- Drill Hole 18-09, Central Zone "B"; **returned 4.0 meters**

with an average grade of 4.27 grams per tonne gold (from 81.0 to 85.0 meters). True width estimated at 3.1 meters.

- Drill hole 18-10, South Zone; returned **14.0 meters with an average grade of 8.56 grams per tonne** (from 22.0 to 36.0 meters). True width is estimated at ~10.7 meters. (Includes 5.0 meters with an average grade of 16.61 grams per tonne from 30.0 to 35.0 meters with a true width of 3.8 meters). Hole collared in vicinity of 45-01 which returned 3.9 meters of 22.60 grams per tonne gold.

Mr. Walter Hanych, CEO stated, "We are extremely encouraged by these additional results from our first drill campaign. Drill hole 18-09 was designed to intersect multiple zones from one set-up. This was successfully accomplished, and the results are exciting. Drill hole 18-10 was collared in the vicinity of original discovery outcrop at Lingman Lake and in proximity to the collar of the first ever hole drilled on the property, in the 1940s. Significantly, the new drill hole by Signature returned a wider intercept. The South and Central Zones collectively contributed 34% to the historical estimate of 234,684 ounces of gold. With these results from our new drilling, we are very optimistic that any future drill campaigns of infill and extension drilling will successfully support and enhance the geological model of multiple sub-parallel high grade gold zones. Importantly, it is quite evident that the zones stand up to multiple intercepts from one drill hole collar, providing cost effective drilling for delineation and expansion of the resource. The results from our first ever drill campaign of the Lingman Lake gold zones have exceeded our expectations. We look forward to undertaking another drill program in the near future to expand and build upon these and the historical results.

The above cited intersections for hole 18-09 and 18-10 are derived from assay results presented in the following table and are reported as weighted composite averages.

South and Central Zone Targets										
	DDH	Zone	Easting[2]	Northing[2]	Azimuth	Dip	From meters	To meters	Width meters	Au g/t
							55.00	56.00	1.00	0.15
		SOUTH[1]					56.00	57.00	1.00	**11.11**
							57.00	58.00	1.00	**25.34**
							55.00	**58.00**	**3.00**	**12.20**
							65.50	66.00	0.50	0.07
							66.00	67.00	1.00	**17.93**
							67.00	68.00	1.00	**8.20**
							68.00	69.00	1.00	3.59
							69.00	70.00	1.00	0.12
	18-09	**CENTRAL A[1]**	507192	5968650	360	-45	70.00	71.00	1.00	0.15
							71.00	72.00	1.00	**25.13**
							72.00	73.00	1.00	5.51
							73.00	74.00	1.00	3.45
							65.50	**74.00**	**9.00**	**6.55**
							81.00	82.00	1.00	0.15
							82.00	83.00	1.00	**15.50**
		CENTRAL B[1]					83.00	84.00	1.00	0.89
							84.00	85.00	1.00	0.55
							81.00	**85.00**	**4.00**	**4.27**

							22.00	23.00	1.00	4.15
							23.00	24.00	1.00	**12.21**
							24.00	25.00	1.00	0.005
							25.00	26.00	1.00	0.13
							26.00	27.00	1.00	4.94
							27.00	28.00	1.00	1.18
	18-10	**SOUTH**[1]	507170	5968667	360	-45	28.00	29.00	1.00	**7.03**
							29.00	30.00	1.00	**6.48**
							30.00	31.00	1.00	**11.86**
							31.00	32.00	1.00	**37.27**
							32.00	33.00	1.00	0.25
							33.00	34.00	1.00	**10.25**
							34.00	35.00	1.00	**23.42**
							35.00	36.00	1.00	0.73[3]
							22.00	36.00	14.00	**8.56**
							30.00	35.00	5.00	**16.61**

Notes 1	South and Central zones strike east-west and dip 85 degrees south.
2	Co-ordinates referenced to UTM NAD 83, Zone 15 .
3	Reported analysis is the mean of original sample and duplicate sample from same core interval. For 18-10; 35.0-36.0, 0.59 and 0.89 g/t.

Gold analyses were performed using a fire-assay concentration with an atomic-absorption finish. Gravimetric-finish results of the highest-grade intervals are to follow. QA/QC results support the validity of the original assays.

About Signature

The Lingman Lake gold property, located in northwestern Ontario in the Red Lake Mining District consists of four free-hold full patented claims, 14 mineral rights patented claims and 1,054 single-cell staked claims, comprising a total of approximately 21,420 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*

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*.

Analyses and Quality Assurance – Quality Control

Gold and multi-element analyses were performed by SGS Canada at their laboratory located at Red Lake, Ontario and quality assurance/quality control monitoring of the samples will be undertaken by the independent consulting firm of Caracle Creek International Ltd.

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.