

Signature Resources Identifies Eight New Regional Gold Exploration Targets from Completed Airborne Survey

written by Raj Shah | December 1, 2021

November 30, 2021 ([Source](#)) – Signature Resources Ltd. (TSXV: SGU) (OTCQB: SGGTF) (FSE 3S3) (“Signature” or the “Company”) is pleased to announce the geophysical interpretation of the recently completed airborne VLF magnetic survey. Work done to date from the 2021 survey produced eight new gold exploration targets of high-interest which results in a total of 15 regional exploration targets (when combined with the targets identified from the 2018 airborne survey – See Figure-1).

Highlights

- 15 total regional exploration targets of high interest identified
- Merged magnetic surveys of 2018 and 2021 supports more complete contextual regional targeting
- Magnetic data from the completed survey work reveals that the Lingman Greenstone belts has undergone several periods of folding and faulting producing favorable environments for gold deposition now including Sedimentary basin margins

“Signature’s Regional exploration program continues to yield exciting results and furthering the potential for additional gold discoveries within our large land package. The rich geologic structure of the Lingman greenstone belt is revealing several areas of high interest for gold deposition. Target

ranking for prioritization is currently underway and will result in selecting our top-three regional explorations targets to begin next-stage ground-based survey work this winter. In parallel, the ongoing 10,000 metre diamond drilling at the Lingman Lake Gold Project designed to expand the known envelope of gold mineralization are expected in the coming weeks.”

Robert Vallis – President, CEO, and Director

Regional Exploration Advancements

Initial targeting brings target total to 15-anomalous zones (A to 0 – Figure 1) based on Reconstructed Total Field and First Derivative Magnetic maps. Target areas for gold mineralization selection is based on:

- Structurally complex zones defined in magnetic data and historic data compilation
- Regional-scale folds and faults interpreted from the data
- Lithological boundaries

Priority target ranking is currently being conducted on the targets identified by airborne Very Low Frequency Electromagnetic data (VLF-EM) obtained in the 2018 and 2021 surveys flown. Winter follow-up in Q1 2022 of the top three targets by ground geophysics including magnetic and electromagnetic surveys is planned. Winter permitting applications for top three targets for summer drill testing will follow the priority target finalization.

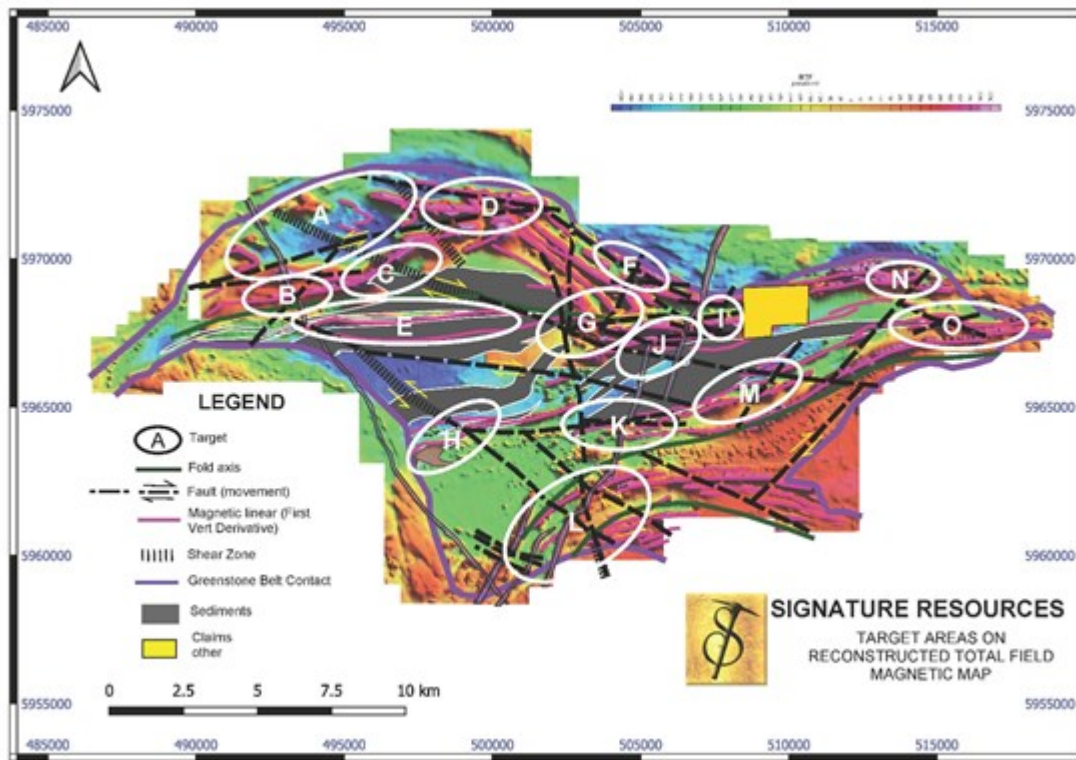


Figure 1. Airborne Very Low Frequency Electromagnetic data (VLF-EM) obtained in the 2018 and 2021

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/8296/105796_b09b282494bc79fe_001full.jpg

Qualified Person

The scientific and technical content of this press release has been prepared, reviewed, and approved by Mr. Walter Hanych, P. Geo., who is a Qualified Person under NI 43-101 regulations and is a director of the Company.

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 grams-per-tonne (“g/t”) gold using a 2.73 g/t gold 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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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.