

Signature Resources Initial West Zone Drilling Outlines a 200-Metre Wide Structural-Alteration Corridor With One Metre Intercepts of 6.0 g/t and 7.2 g/t From Wide Space Drilling

written by Raj Shah | July 21, 2021

July 21, 2021 ([Source](#)) – Signature Resources Ltd. (TSXV: SGU, OTCQB: SGGTF, FSE: 3S3) (“Signature” or the “Company”) is pleased to announce the results of its 15-hole (3,260-metre) drill program at its 100% owned Lingman Lake Gold Project (“Project”). This initial step-out drill program was designed to test a strong alteration and structural deformation zone (West Zone) which in the past (see press release dated November 5, 2018) produced assays as high as 13.65 g/t gold over 5.0 metres and 12.15 g/t gold over 9.50 metres (drill holes 18-02 and 18-01, respectively). Drilling identified a 200-metre corridor that is interpreted to be similar to the Lingman Lake gold mineralization found to the east. A three-dimensional Induced Polarization (“IP”) survey is currently being conducted on the Project and is more than 70% complete. The results from this program will help fingerprint the mineralization and help vector H2/21 drilling (~10,000-metres) to trace the extent of the mineralized zone.

Highlights:

- The corridor characterized by a structural complex zone of brittle-ductile deformation, variable, quartz veining, sulphide mineralization and alteration of the West Zone was extended beyond the 150-metre depth to vertical depths exceeding 300-metres with variable gold mineralization contained throughout the wide spaced drilling.
- Step out drill hole intercepts, along strike and down dip of the host structure, appear to have defined a variably west plunging (60 to 75-degree) structural corridor up to 200-meters in width from surface to approximately 330-meter vertical depth.
- Depth potential of this corridor remains open.
- The corridor exhibits structural and alteration features that are consistent with the high-grade intercepts of past drilling above 150-metre vertical. Current drilling which delineated this corridor ended up testing less than 20% of this down plunge extent.
- A new zone (WEST SOUTH) located 20 to 30-metres south of the West Zone may have significant exploration potential.
- The Central Zone intersected in holes 21-03, 05 and 08, occurs over a 200-metre strike length west of the north-south striking dike.
- Drill hole 21-08 intersected 1.78 g/t gold over 8.0-metres, at a vertical depth of 280-metres in the West South Zone.
- Drill hole 21-09 intersected 2.00 g/t gold over 7.0-metres, at a vertical depth of 327-metres in the West Zone.
- Drill hole 21-18 intersected 1.34 g/t gold over 7.0-metres, at a vertical depth of 311.0-meteres in the West Zone.
- A property wide LIDAR survey has been completed. This survey will produce products that will enhance surface and bedrock features to assist in target selection for the

summer's prospecting program.

- A high resolution Magnetic and Matrix Very Low Frequency Electromagnetic (VLF) survey is scheduled to flown over the new claims this summer.

"The reconnaissance drill program has outlined a target area plunging 200-metre-wide in the West Zone. We are looking forward to the results of the 3D Induced Polarization survey which will further vector drilling expected to commence in the second half of 2021. Drilling is planned to be conducted with two diamond drill rigs."

Walter Hanych – Head Geologist, and Director

****Cautionary note:** The property hosts a historical estimate of 234,684 oz of gold* (1,063,904 tonnes grading 6.86 g/t with 2.73 gpt cut-off) inclusive of the West Zone containing a historical estimate of 109,215 tonnes grading 7.54 g/t. The quantity reported as Historical estimate is historic in nature. The issuer is not treating the Historical estimate as a current resource estimate. A qualified person has not done sufficient work to classify the Historical estimate as a current resource estimate.

Geology and Diamond Drill hole Details (see Exhibits 1,2,3 and 4):

The West Zone occurs along a 450-metre strike length and is the continuation of the North Zone west of the north-south diabase dike. Overall, the combined zones occur along approximately 1,100-metres of strike. The current drill program tested a 290-metre strike portion of the West Zone, which is a complex structural-alteration zone of variable sulphide mineralization, silica and carbonate alteration, brittle-ductile deformation, and variable gold distribution. Thirty-two recent and historical drill intercept lengths within the plunging corridor range from

0.3 to 9.54-metres, the average being 5.0-metres, while grade composite intervals range from 0.2 to 22.6 g/t gold. Fifteen of these intervals are ≥ 5.0 g/t gold, and 6 are ≥ 10.0 g/t gold.

The plunging corridor above the 150-meter level has been intersected by 26-holes, and by 6 holes below this level. The target area below this level is outlined in Exhibit – 4.

Geophysical and LIDAR Survey:

To update on exploration; a 3D IP survey is 70% complete. The survey is designed to cover and test the response of the Lingman Lake gold zones to chargeability and resistivity. The survey covers the mine environment and beyond over a strike length of 2,400-metres. It will reach depths of 500-metres potentially capturing the fingerprint of the zones providing target vectoring for the next stage of drilling.

The property wide LIDAR survey has been completed, covering an area of approximately 27,113-hectares. This survey will enhance surface and bedrock features such as structure and folding to assist in target selection for this summer's prospecting programs.

During the summer, the high resolution magnetic and Matrix VLF survey will be flown over the new ground acquired in 2020 and 2021. This survey, covering 17,602-hectares will tie into the 2018 survey and provide property wide Magnetic and VLF data. This data will compliment to the LIDAR survey to assist with target identification and selection for future follow-up programs.

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.

Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/59e9a55e-2ae0-45bc-ae7f-44c7a40bab2e>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/00f77f94-1885-4862-8416-d3ffae89e79a>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/93647371-6a1c-4e74-a6bd-1f7c54e3a44a>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/427aab77-a69a-485b-acac-0261ec1ccee8>

About Signature

The Lingman Lake gold property consists of 1,434 staked claims, four free hold full 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-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, 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 completion of the IP, LIDAR and VLF surveys, 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.

2021 DIAMOND DRILL PROGRAM COLLAR DATA						
UTM NAD 83 zone 15N						
DDH ID	Easting	Northing	Elevation	AZM	Dip	Depth metres
21-01	507034	5968862	276.9	360	-45	69
21-02	507034	5968785	280.7	360	-50	138
21-03	506926	5968709	274.3	360	-55	273
21-04	507007	5968723	280.0	360	-50	249
21-05	506957	5968619	275.7	360	-50	243
21-06	506951	5968647	275.7	360	-45	78
21-07	506892	5968647	275.7	360	-45	104
21-08	506895	5968626	275.7	360	-55	408
21-09	506835	5968647	275.7	360	-63	405
21-10	506813	5968687	276.5	360	-50	299
21-11	506931	5968781	276.5	360	-50	131
21-15	506845	5968833	276.5	360	-50	104
21-16	506845	5968804	276.5	360	-50	149
21-17	506750	5968802	275.7	360	-55	188
21-18	506750	5968619	275.7	360	-50	422
Note: Drill holes 21-12, 13 and 14 not drilled due to spring flooding.						
	Indicates holes press released June 7th.					

Exhibit 1 – Drill hole collar data

2021 DIAMOND DRILL HIGHLIGHTS Winter-Spring Program												
DDH	Zone	From meters	To meters	Length meters	Au g/t	DDH	Zone	From meters	To meters	Length meters	Au g/t	
21-01	UNDEFINED	24.00	25.00	1.00	0.13	21-09	WEST	382.00	383.00	1.00	7.20	
		25.00	26.00	1.00	0.83			383.00	384.00	1.00	0.02	
		26.00	27.00	1.00	0.12			384.00	385.00	1.00	0.09	
		27.00	28.00	1.00	0.55			385.00	386.00	1.00	2.27	
		24.00	28.00	4.00	0.41			386.00	387.00	1.00	3.05	
21-02	WEST	107.00	107.50	0.50	0.36			387.00	388.00	1.00	0.20	
		107.50	108.00	0.50	2.95			388.00	389.00	1.00	1.17	
		108.00	108.50	0.50	1.84			382.00	389.00	7.00	2.00	
		108.50	109.00	0.50	1.96							
		107.00	109.00	2.00	1.78			283.00	284.00	1.00	1.54	
21-03	CENTRAL	53.00	54.00	1.00	0.59	21-10	WEST	284.00	285.00	1.00	1.38	
		54.00	55.00	1.00	0.02			285.00	286.00	1.00	3.42	
		55.00	56.00	1.00	0.20			286.00	287.00	1.00	1.45	
		56.00	57.00	1.00	0.06			283.00	287.00	4.00	1.95	
		57.00	58.00	1.00	1.76			114.00	115.00	1.00	1.00	
		53.00	58.00	5.00	0.53	21-11	WEST	115.00	116.00	1.00	0.63	
		119.00	120.00	1.00	7.52			116.00	117.00	1.00	0.15	
	155.00	156.00	1.00	14.90	117.00			118.00	1.00	0.54		
	156.00	157.00	1.00	0.16	118.00			119.00	1.00	1.00		
	WEST SOUTH	157.00	158.00	1.00	0.72			114.00	119.00	5.00	0.66	
		158.00	159.00	1.00	0.84	21-15	WEST SOUTH	66.00	67.00	1.00	1.16	
		155.00	159.00	4.00	4.16			67.00	68.00	1.00	0.04	
		217.00	218.00	1.00	0.74			68.00	69.00	1.00	0.88	
	218.00	219.00	1.00	1.48	66.00			69.00	3.00	0.69		
	WEST	219.00	220.00	1.00	0.15	WEST	94.00	95.00	1.00	2.96		
		220.00	221.00	1.00	4.58		95.00	96.00	1.00	1.93		
		217.00	221.00	4.00	1.74		96.00	97.00	1.00	3.73		
		233.00	234.00	1.00	0.92		97.00	98.00	1.00	5.39		
	WEST	234.00	235.00	1.00	1.06	WEST	98.00	99.00	1.00	12.20		
		235.00	236.00	1.00	0.19		99.00	100.00	1.00	8.67		
		236.00	237.00	1.00	1.45		94.00	100.00	6.00	5.81		
		233.00	237.00	4.00	0.91		137.00	138.00	1.00	1.08		
	21-04	WEST	181.00	182.00	1.00	0.65	21-16	WEST	138.00	139.00	1.00	0.28
			182.00	183.00	1.00	0.51			139.00	140.00	1.00	0.19
181.00			183.00	2.00	0.58	140.00			141.00	1.00	0.05	
232.00			233.00	1.00	0.42	141.00			142.00	1.00	3.48	
21-05	CENTRAL	233.00	234.00	1.00	1.92			142.00	143.00	1.00	1.75	
		234.00	235.00	1.00	0.25			143.00	144.00	1.00	1.36	
		232.00	235.00	3.00	0.86			144.00	145.00	1.00	0.99	
								137.00	145.00	8.00	1.15	
21-06	SOUTH				NSV			175.00	176.00	1.00	0.26	
21-07	SOUTH	68.00	69.00	1.00	0.16	21-17	WEST	176.00	177.00	1.00	0.17	
		69.00	70.00	1.00	0.19			177.00	178.00	1.00	0.02	
		70.00	71.00	1.00	0.31			178.00	179.00	1.00	0.11	
		71.00	72.00	1.00	1.96			179.00	180.00	1.00	0.05	
		68.00	72.00	4.00	0.66			180.00	181.00	1.00	0.63	
21-08	Central	253.00	254.00	1.00	6.01	21-18	WEST	175.00	181.00	6.00	0.21	
		254.00	255.00	1.00	0.11			382.00	383.00	1.00	0.73	
		255.00	256.00	1.00	0.44			383.00	384.00	1.00	0.03	
		253.00	256.00	3.00	2.19			384.00	385.00	1.00	0.05	
	WEST SOUTH	338.00	339.00	1.00	2.44			385.00	386.00	1.00	0.10	
		339.00	340.00	1.00	6.03			386.00	387.00	1.00	1.05	
		340.00	341.00	1.00	1.44			382.00	387.00	5.00	0.39	
		341.00	342.00	1.00	0.07			408.00	409.00	1.00	1.77	
		342.00	343.00	1.00	0.43			409.00	410.00	1.00	2.19	
		343.00	344.00	1.00	0.36			410.00	411.00	1.00	0.09	
		344.00	345.00	1.00	0.13			411.00	412.00	1.00	0.03	
		345.00	346.00	1.00	3.30			412.00	413.00	1.00	0.01	
		338.00	346.00	8.00	1.78			413.00	414.00	1.00	0.39	
	WEST	362.00	363.00	1.00	0.82			414.00	415.00	1.00	4.90	
		363.00	364.00	1.00	0.07			408.00	415.00	7.00	1.34	
		364.00	365.00	1.00	0.08			West zone strikes east-west, dip 75-degrees south.				
		365.00	366.00	1.00	0.33							
		366.00	367.00	1.00	0.15							
		367.00	368.00	1.00	0.80							
		368.00	369.00	1.00	0.31							
		362.00	369.00	7.00	0.37							

Exhibit 2 – Summary highlights of 2021 drilling

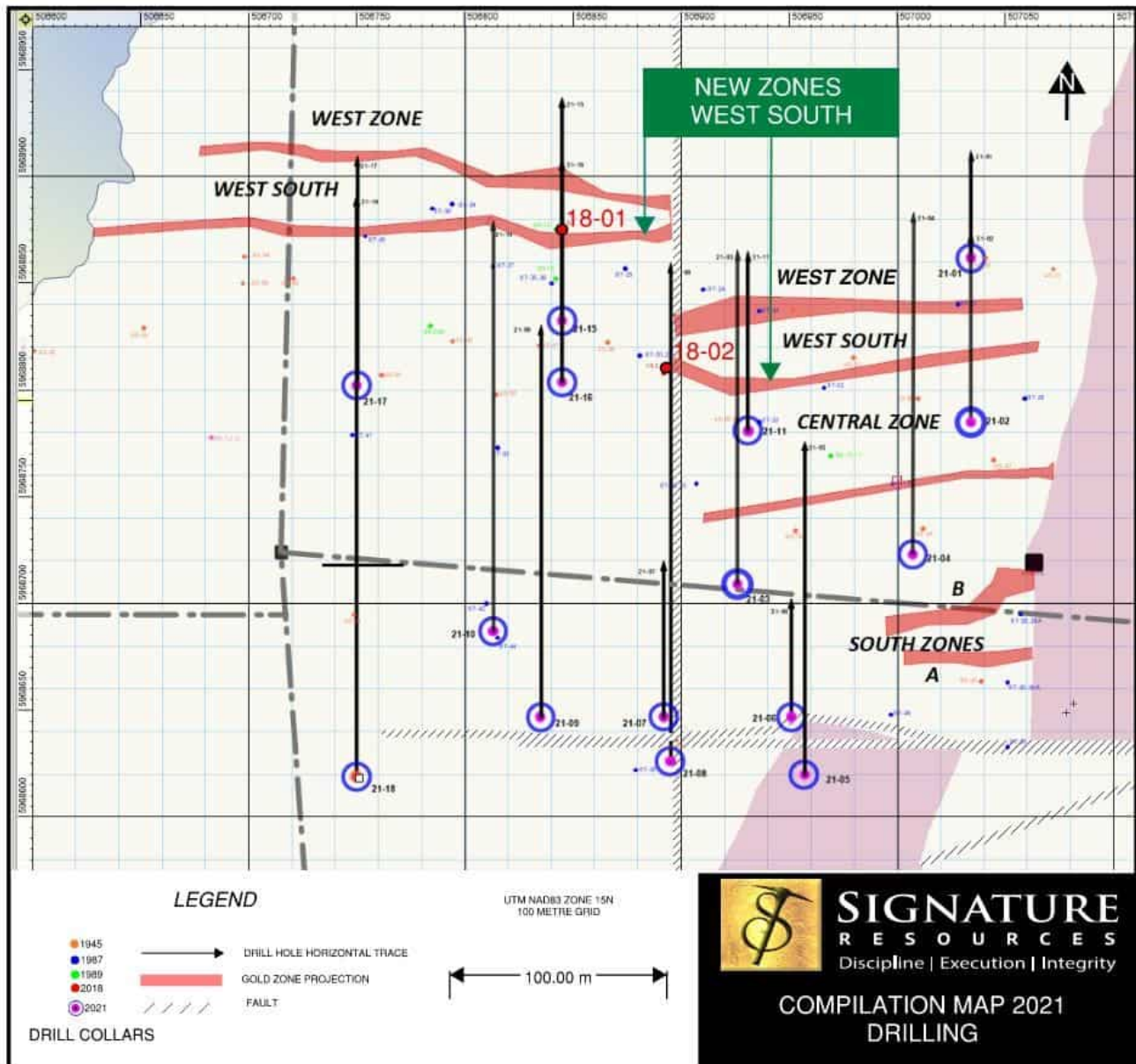


Exhibit 3 – Compilation map and 2021 drill plan

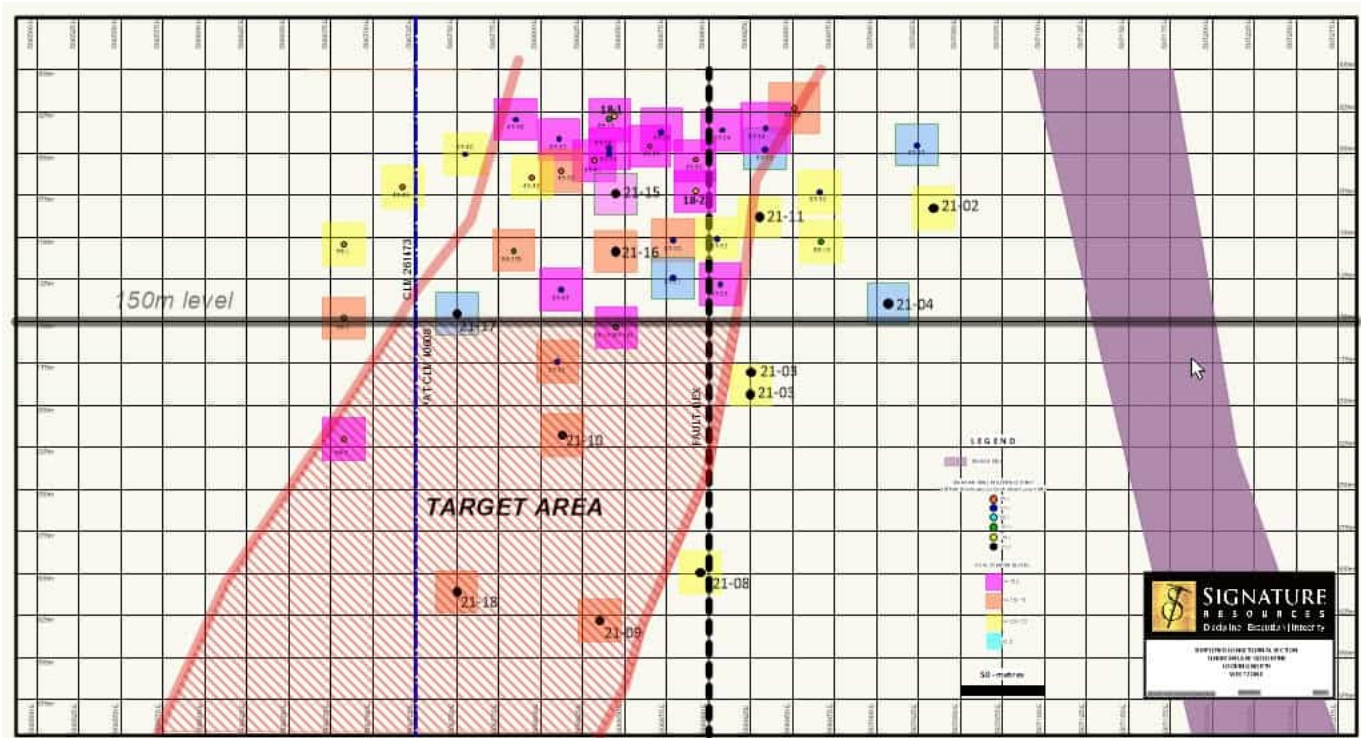


Exhibit 4 – Simplified Longitudinal Section West Zone