

# Signature Resources Intersects High Grade Gold From Its First Drill Program in North Zone at Lingman Lake Gold Project

written by Raj Shah | November 8, 2018

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- *Drilling highlighted by 8.0 m of 17.87 g/t gold & 4.0 m of 6.84 g/t gold in the North Zone Target*
- *Samples included 1.0 m intervals with results as high as **58.08 g/t gold***

Signature Resources Ltd. (TSXV: SGU, OTCQB: SGGTF) (“**Signature**” or the “**Company**”) reports the results of drill holes 18-03, 18-04 and 18-05 which targeted the North Zone 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 North Zone drilling are summarized below.

- Drill hole 18-05 returned **8.0 meters with an average grade of 17.87 grams of gold per tonne** (from 95.0 to 103.0 meters). True width is estimated at ~6.9 meters.
- Drill hole 18-03 returned **4.0 meters with an average grade of 6.84 grams of gold per tonne** (from 82.0 to 86.0 meters). True width is estimated at ~3.5 meters.

Drill hole 18-05 was collared to intercept the North Zone at approximately 64 meters vertical depth, in the gold-mineralized shoot between the 150 Level (45 meters vertical depth) and 275 Level (84 meters vertical depth) of the historical underground

workings at the site. Historical drilling in proximity to 18-05 are: 45-21 (approximately 14 meters higher up and 5 meters east) assayed 136.5 grams of gold per tonne along 3.9 meters; and 87-73 (14 meters higher and 20 meters west) assayed 13.50 grams of gold per tonne along 9.2 meters.

Drill hole 18-03 was collared 83 meters west of 18-05 and was designed to intersect the North Zone at 55 meters vertical depth, between the 150 Level and 275 Level. Historical drilling in proximity to 18-03 was hole 45-17, situated 11 meters lower which assayed 16.10 grams of gold per tonne along 3.02 meters.

Drill hole 18-04 was drilled to test the grade of gold-mineralized shoots between surface and the 150 Level in an area previously untested by drilling. 18-04 intersected the interpreted edge of a gold-mineralized shoot of the North zone and returned an assay of 2.33 grams of gold per tonne along 6.0 meters, (5.2 meters true width) at 23 meters vertical depth.

*Mr. Walter Hanych, CEO stated, "We are extremely encouraged by these additional results from our first drill campaign. We believe Lingman Lake is one of the premier under-developed emerging gold projects in Canada. With these results from our new drilling, we are very optimistic that any future drill campaigns will successfully support and enhance the robust historical legacy. The North Zone is typical of a high-grade gold system producing assay results ranging from low grade to very high-grade gold. We are confident, that with the historical gold grades which have been reported in previous press releases, and with future infill and extension drilling, that the North zone will yield significant high-grade gold sections. Importantly, the drilling is indicating that the true width of the zone is wider than what is indicated in historical underground plans."*

The above cited intersections for hole 18-03, 18-04 and 18-05 are derived from assay results presented in the following table and are reported as weighted composite averages.

North Zone Target <sup>1</sup>								
DDH	Easting <sup>2</sup>	Northing <sup>2</sup>	Azimuth	Dip	From meters	To meters	Width meters	g Au/t
<b>18-03</b>	507236	5968772	360°	-45°	82.00	83.00	1.00	4.00
					83.00	84.00	1.00	6.94
					84.00	85.00	1.00	15.63
					85.00	86.00	1.00	0.79
					<b>82.00</b>	<b>86.00</b>	<b>4.00</b>	<b>6.84</b>
<b>18-04</b>	507260	5968729	360°	-45°	45.00	46.00	1.00	2.62
					46.00	47.00	1.00	1.59
					47.00	48.00	1.00	0.64
					48.00	49.00	1.00	4.37
					49.00	50.00	1.00	4.13
					50.00	51.00	1.00	0.65
					<b>45.00</b>	<b>51.00</b>	<b>6.00</b>	<b>2.33</b>
<b>18-05</b>	507320	5968750	360°	-45°	95.00	96.00	1.00	3.15
					96.00	97.00	1.00	3.52
					97.00	98.00	1.00	15.67
					98.00	99.00	1.00	2.81 <sup>3</sup>
					99.00	100.00	1.00	12.99
					100.00	101.00	1.00	44.71
					101.00	102.00	1.00	58.08
					102.00	103.00	1.00	2.06
					<b>95.00</b>	<b>103.00</b>	<b>8.00</b>	<b>17.87</b>

Notes: 1	North zone strikes east-west, dips 75° to the south.
2	UTM coordinates: Zone 15N. Datum: NAD 83.
3	Reported analysis is the mean of original sample (3.26 g Au/t) and duplicate sample (2.35 g Au/t) from same core interval.

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](http://www.sedar.com)

To find out more about Signature Resources Limited, visit our website at [www.signatureresources.ca](http://www.signatureresources.ca), or contact:

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### **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.*