Signature Resources Ltd.: Geophysical Linear Defines Distinct New Second Horizon With Multiple High Priority Targets

written by Raj Shah | May 24, 2018

May 24, 2018 (Source) – Signature Resources Ltd. (TSXV:SGU) (OTCQB:SGGTF) **("Signature" or the "Company")** is pleased to announce that it has received additional interpretation of its airborne geophysical data. The interpretation defines a new horizon ("South Horizon") with multiple high priority targets. The geophysical response of the South Horizon is similar to that observed for the Lingman Lake gold mineralized zones, in both the Magnetic and VLF data. The South Horizon contains 6 high priority targets and, as was previously reported, the North Horizon contains 12 high priority targets. The South Horizon collectively is 6.2 kilometers long and is separated from the 16 kilometers long North Horizon, by 900 meters.

Jeremy S. Brett of MPH Consulting Limited states: "Gold mineralized zones at Lingman Lake display correlation to both the Magnetic and VLF Electromagnetic components of the survey, as released May 2, 2018. A distinct pattern was identified, consisting of a Matrix VLF-EM conductor lying immediately North of a prominent Magnetic horizon. The VLF conductor is interpreted to be indicative of fractured and faulted ground that may be related to a hydrothermal fluid alteration corridor. The VLF conductor is also coincident with weak and thin Magnetic horizons that appear to be discontinuous, possibly indicating

alteration and magnetite replacement. These characteristics appear consistent with those expected for alteration system that could relate to gold mineralization.

This pattern is repeated <1km to the South of the Lingman Lake gold mineralized zones, with ~3.5 kilometer of sub-parallel strike length. The location of this new horizon, along the North flank of a prominent Magnetic high, could indicate a repeat of the strain conditions observed for the Lingman Lake gold zones. A possible extension of this new zone lies to the Northwest, with ~2.7 kilometer of additional strike length, and exhibits similarly coincident VLF EM and Magnetic characteristics".

An image of the Reconstructed Total Field Magnetics from the airborne survey is presented below highlighting key areas identified:

http://www.globenewswire.com/NewsRoom/AttachmentNg/d086330b-4aff-4db3-910c-0354b3ee82ee

Target classification definition: Target ranking is defined by correlation of Magnetic and VLF characteristics with the known gold zones at Lingman Lake. Hence, an 'A' target has the strongest correlation, followed by 'B' and 'C'. We fully anticipate lower ranking targets to be identified as interpretation is on-going.

"This interpretation is very exciting. Not only do we have a new horizon defined, but it contains 6 high priority targets. In total we now have 18 high priority targets for exploration with correlations to the Lingman Lake gold zones. The survey clearly demonstrates that the structures associated with gold mineralization within the immediate mine area at Lingman Lake extend beyond current known limits. The Lingman Lake property continues to produce gold targets associated with district scale

exploration projects. At such a scale, the discovery of new mineralized gold zones is enhanced, especially if you have 18 high priority targets. Furthermore, the west section of the property remains to be looked at, and we are very confident it also will produce some interesting results", commented Walter Hanych, President and CEO of Signature Resources.

Qualified Persons

The scientific and technical content of this press release has been prepared, reviewed and approved by Jeremy S. Brett, P.Geo., Senior Geophysical Consultant with MPH Consulting Limited, an established international exploration and mining consulting company with its head office in Toronto, Ontario, and 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. Total land package amounts to 15,372.3 hectares. 275.5 hectares of the property total include 14 mineral rights patents, the acquisition closing of which is pending Exchange approval. 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-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*

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information, future events or otherwise, other than as required by law.