# Signature Resources Provides Corporate Update

written by Raj Shah | April 8, 2020

April 7, 2020 (Source) – Signature Resources Ltd. (TSXV-SGU, OTCQB-SGGTF, FSE-3S3) ("Signature" or the "Company") first and foremost; to our friends and families, shareholders, First Nations communities, contractors, suppliers and colleagues, during these extraordinary, changing times as we all adjust to the new reality imposed by COVID-19, we hope that you stay well, be attentive and safe guard your loved ones.

**Project Development** – Camp, Drilling and Exploration

The Company is pleased to announce that it has acquired additional specialized equipment which will assist in the movement of crews and drilling equipment. The Company has taken steps to position fuel, lumber and other key supplies regionally, ready for delivery to site. Upon notice of travel being reinstated the Company will be ready to mobilize a field crew to site, to re-establish a new centralized camp location which will allow for expansion as the project grows. Contingent on our success of funding, and travel being reinstated, the Company will mobilize a drill crew, technical staff and general laborers to begin the 2020 drilling program. The focus of this program will initially target the under-drilled very high-grade West zone. The Company anticipates that very positive results will be achieved, as the 2 holes in this zone from the Company's 2018 drill program indicated high grades, hole 18-01 (9.5 meters with an average grade of 12.5 gpt) and hole 18-02 (5.0 meters with an average grade of 13.65 gpt).

Also planned for summer of 2020, will be an exploration program targeting the western portion of Signature's land package. A 2-

man crew will explore, prospect, map and sample high priority targets. This will help the Company gain an even stronger understanding of the trend we have noted along the greenstone belt as future exploration is planned.

**Investor Relations**

Under volatile conditions Signature Resources is working diligently with its plans regarding the exploration and development of its Lingman Lake gold property. To this end, the company announces that it has entered into an investor relations advisory agreement (the “Investor Relations Agreement”) with East West Fuel Strategies Inc. (“East West”).

East West, an arm’s length company based in Brampton, Ontario, has been engaged in providing investor relations services to other companies since 2015, including the development of corporate communications strategies and developing and maintaining active communications networks with private investors across Canada.  Prior to signing the Investor Relations Agreement, [East West did not have any interest, directly or indirectly, in the Company or its securities, or any right or intent to acquire such an interest.]

Under the terms of the Investor Relations Agreement, East West will provide Investor Relation Activities, within the meaning TSX Venture Exchange policies, to Signature for an initial period of one year. The services will include creating a shareholder communications strategy for the Company, communicating with brokers and potential institutional investors and promoting the corporate image of Signature.

The Investor Relations Agreement provides for a non-refundable $10,000 engagement fee upon signing, and a monthly retainer of $10,000 per month for the first six months after the Company successfully raises $500,000. Provided that Signature achieves

certain milestones, including completing a financing of at least $1.8M, and the share price trading above $0.18 at the end of the first six-month period, the monthly fee shall be increased to $12,000 per month after the initial six-month period.

Upon signing of the Investor Relations Agreement 500,000 options have been granted at an exercise price of $0.05 with an additional 500,000 options to be granted 30 days after signing of the Agreement at an exercise price of $0.07 provided that East-West demonstrated market support, and has raised private placement financing of at least $500,000. The options are irrevocable, and will expire three (3) years from the date of issue.

The Investor Relations Agreement remains subject to TSX Venture Exchange approval.

**Claims Update**

At the property level, the Company, after a review of geological, geophysical and physiological data has elected to forfeit 286 single cell claims effective April 19th-26th. These claims have been deemed to be low ranking and do not warrant annual assessment maintenance. The remaining claim fabric of 484 single cell claims, 14 mineral patents and 4 full patents (mineral and surface rights) will encompass an area of approximately 23.8 kilometers by 3.7 kilometers, which includes 23.8 kilometers of strike length of the favourable granite-volcanic contact.

**Qualified Persons**

The scientific and technical content of this press release has been prepared, reviewed and approved by Walter Hanych P.Geo. and President-CEO of Signature Resources who is a Qualified Person as defined in National Instrument 43-101 – *Standards of*

*Disclosure for Mineral Projects*

**About Signature**

The Lingman Lake gold property consists of 770 single cell staked claims, four free hold patented claims and 14 mineral rights patented claims totaling approximately 15,754 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 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*

**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, use of any private placement proceeds raised, success of funding including closing of any proposed private placements and proceeds therefrom, acceptance of regulatory filings by the TSX-V, 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 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.*