

Signature Resources Drills 5.44 g/t over 6.0 Metres; Including 17.20 g/t over 1.0 Metre at Its Lingman Lake Project

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Toronto, October 20, 2021 - [Signature Resources Ltd.](#) (TSXV: SGU) (OTCQB: SGGTF) (FSE: 3S3) ("Signature" or the "Company") is pleased to announce its first four assay results from its recently-commenced 10,000-metre diamond drill program at Signature's 100%-owned Lingman Lake Gold Project in Ontario, Canada. Signature is using its own diamond drill rigs to advance exploration on this batch of drilling which was designed to test mineralization while expanding the known zone of mineralization to depth, east of the diabase dyke. Importantly, once the geophysics are fully processed, drilling will also test the six newly-identified targets at the Lingman Lake Gold project, discussed in our last press release dated October 14, 2021.

Drilling highlights:

- 6.47 g/t Au over 3.0 metres ("m") in LM21-19; including 13.80 g/t Au over 1.0 m
- 5.44 g/t Au over 6.0 m in LM21-20; 17.2 g/t Au over 1.0 m and 7.76 g/t over 1.0 m

"Three of the first four drill holes intersected the North Zone as expected extending the existing mineralization to depth. The system is strong, displays significant high grade Au values over substantial core intervals. As the fully-funded drilling extends to deeper levels of the North Zone, extension drilling will also be intersecting and extending to depth the Central, South and 11650 zones."

Robert Vallis - President, CEO, and Director

The planned drill program up to and including LM21-26 will be testing inter-level grade and continuity of the plunging mineralized shoots. The focus is the North Zone below the 400 level, down dip/plunge target drilling with 30-metre to 50-metre step outs for holes LM21-27 to 34. The deepest hole planned (LM21-31) is targeting the North Zone, approximately 322 metres below surface.

In the process of extension drilling the North Zone to depth, the Central, South and 11650 zones will also be intersected and are expected to extend proportionally. Drilling of the newly-identified target areas East, North and South of the existing depth extension drilling will commence in November. LM21-19 was designed to test inter-level grades between the 150 level and 275 level. LM21-20, 21 and 23 were collared to test the North Zone above the 150L (Figures 2,3 & Table 1).

Figure 1 - Lingman Lake Gold Project Land Holdings Covering 90% of the Lingman Lake Greenstone Belt

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/8296/100274_7a274cabb46a4b1b_001full.jpg

Figure 2 - Lingman Lake Gold Project Plan Map - Drilling Focused on Extending Known Zones to Depth

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/8296/100274_figure2enhanced.jpg

Figure 3 - Diamond Drill Hole Plan Map - Extending Known Zones to Depth

To view an enhanced version of Figure 3, please visit:

https://orders.newsfilecorp.com/files/8296/100274_7a274cabb46a4b1b_005full.jpg

Table 1 - Diamond Drill Hole Assay Results Summary

To view an enhanced version of Table 1, please visit:

https://orders.newsfilecorp.com/files/8296/100274_7a274cabb46a4b1b_006full.jpg

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 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-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 intends 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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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.

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