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SIGNATURE RESOURCES COMPLETES SUCCESSFUL PROSPECTING CAMPAIGN

Toronto, Ontario, September 28, 2020. Signature Resources Ltd. (TSXV-SGU, OTCQB-SGGTF, FSE-3S3) (“Signature” or the “Company”) is pleased to announce that it has completed its two component field program with the crew it mobilized to its Lingman Lake gold property in northern Ontario in August.

The first component of this program was to undertake borehole north-seeking gyro surveys of 104 holes drilled in the late 1980’s. This information will be extremely useful in calculating a new, more accurate resource model and determining the location of new drill holes.

The second component of this program was to have a team of geologists and prospectors visit six pre-determined target areas as defined by a combination of geophysical interpretations of the airborne survey results, geological mapping, structural interpretation, and a detailed review of high resolution visual satellite imagery. The field crew was helicopter supported to efficiently examine outcrop areas and focus on evaluating and sampling any mineralization encountered in those target areas.

“We are very excited about this phase of work as we have identified new discoveries on surface in these target areas and have successfully taken 104 samples for analysis. We are very pleased about these recent accomplishments. Similar geophysical responses between the mine site geology and the newly targeted areas suggests planning further exploration on any new discovery areas. The results from this current prospecting work will help determine the continuity of the shear system and possible associated mineralization. Further prospecting, mapping, and sampling in future work programs will be planned for next summer season”, commented Walter Hanych, CEO.

Detailed information and results of this program will be reported in the near future as the program progresses.

While the team was mobilized, Signature also re-established our base camp in preparation for an upcoming winter drill program. We are pleased to announce that the camp is 80% ready and some final work will be completed in January 2021 prior to the arrival of the commencement of the drill program.

Qualified Persons

The scientific and technical content of this press release has been prepared, reviewed and approved by Bob Komarechka, P.Geo. who is a Qualified Person as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*



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About Signature

The Lingman Lake gold property consists of 622 staked claims, four free hold full patented claims and 14 mineral rights patented claims totaling approximately 12,148 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.Geol., and Frank Racicot, P.Geol., 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

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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, results of the program, proposed further exploration on any new discovery areas, prospecting, mapping, and sampling in future work programs, 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



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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.