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TSXV-SGU OTCQB-SGGTF FSE-3S3

SIGNATURE RESOURCES ANNOUNCES SIGNIFICANT GOLD ASSAY RESULTS

Toronto, Ontario, October 21, 2020. Signature Resources Ltd. (TSXV: SGU, OTCQB: SGGTF, FSE 3S3) ("Signature" or the "Company") is pleased to announce gold assay results from its Exploration Program conducted in September, 2020.

During this short, successful, helicopter supported program 92 grab samples were collected and assayed, from 5 separate target areas, by a team of two professional geologists, one geo-technician and one prospector. From the 92 samples, 14 assayed above 0.1 g/t Au, with values ranging from 2.117 to 0.112 g/t Au. The top 14 of these assays are shown in the table below.

Sample #	Au g/t	Target Area
FR-012	2.117	5A
FR-035	2.044	3
FR-053	1.025	6
FR-016	0.696	5A
BK-003	0.432	5A
BK-004	0.342	3
VL-003	0.244	5A
FR-048	0.225	6
V L-004	0.211	5A
MC-011	0.192	5A
FR-023	0.186	3
FR-033	0.162	3
FR-051	0.113	6
FR-018	0.112	6

Regarding Quality Assurance and Quality Control; standards and blanks were inserted at 10 sample intervals or so for analyses in the assay sample stream. In addition, the lab also inserted their standards. The field samples were delivered by the project geologist to Purolator in Winnipeg, Manitoba for delivery to SGS laboratories in Red Lake, Ontario. The samples were analyzed by SGS's method GE_AA30V5 which involves fire assaying a crushed pulverized 30-gram sample followed by an AAS (atomic absorption spectroscopy) finish.

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"We are impressed with the results obtained from this program. The presence of gold in significant concentrations in several areas within three different Target Areas is extremely encouraging. In most cases the mineralization was associated with numerous silicified shear zones which may suggest a regional correlation in time and structure with the Lingman Lake gold mine mineralization event(s) and the potential for new discoveries in the Lingman Lake greenstone belt. As the areas sampled were small in size, due to the constraints of hand stripping, we are excited what will be found upon further investigation of these areas." commented Bob Komarechka, P.Geo, Project Geologist.

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 is planned for next summer.

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*.

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 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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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, 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.

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