

Signature Resources Ltd. Announces Upsize to Private Placement Financing to C\$900,000

Toronto, Ontario--(Newsfile Corp. - February 7, 2023) - Signature Resources Ltd. (TSXV: SGU) (OTCQB: SGGTF) ("Signature" or the "Company") announces that it has updated the previously announced non-brokered private placement to C\$900,000 (the "Offering") at a price of C\$0.04 per common share. The Company has received commitments for over half of the Offering, to be subscribed for by members of the Company's board of directors.

Completion of the Offering remains subject to the approval of the TSX Venture Exchange. All securities issued in connection with the Offering will be subject to a four-month-and-one-day statutory hold period. The Company anticipates paying a 7% finder's fee, payable in cash, to certain eligible parties who have placed subscribers in the Offering.

The proceeds from Offering will be used by the Company for general corporate purposes.

About Signature

The Lingman Lake gold property (the "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 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. There have been over 28,000 metres of historical drilling done on the Property.

To find out more about Signature Resources Ltd., visit our website at www.signatureresources.ca, or contact:

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