



SIGNATURE RESOURCES RELEASES PRELIMINARY INTERPRETATION OF DETAILED GEOPHYSICAL RESULTS AT ITS LINGMAN LAKE PROJECT; SIX NEW TARGETS IDENTIFIED

Toronto, Ontario, October 14, 2021. Signature Resources Ltd. (TSXV: SGU, OTCQB: SGGTF, FSE: 3S3) ("Signature" or the "Company") is pleased to announce preliminary interpretations of the magnetic and resistivity data from its recently completed surveys of the Lingman Lake mine site area (figures 1 and 2).

Magnetometer Survey Highlights:

- **Strong edge correlation of linear magnetic high areas with North, Central and South zones.**
- Correlation used to identify six new target areas ranging in interpreted strike lengths from 200-metres to more than 950-metres.
- High priority target consists of:
 - a) complex northeast trending linears extending from the known North and South zones strike extensions as well as north and south of these areas and
 - b) complex northwest trending linear representing an extension of the West zone. Geophysical and geological compilations of high priority target areas progressing to identify new drill targets for drilling this Fall.

Resistivity Survey Highlights:

- **Apparent resistivity component of the induced polarization survey in plan view correlates with magnetic data.**
- Strong edge correlation of North, Central and South zones with resistivity high areas mimics the spatial association of the zones with quartz-feldspar intrusion and magnetic high areas.
- Association points to a significant target area along strike of these zones.

"While these interpretations are preliminary, pending further modelling, this is an exciting data-driven development in the exploration of the Lingman Lake gold zones. Extrapolating the zones eastward for more than 500-metres, offers the potential for a new discovery. We are eager to drill test this target area and possibly some of the other areas upon further modelling being completed this Fall".

Robert Vallis – President, CEO, and Director



TSXV-SGU OTCQB-SGGTF FSE-3S3

H2/21 Drilling and Regional Exploration Update:

As highlighted in the [September 20, 2021 press release](#) the Company's ongoing, fully-funded Fall 2021 diamond drill campaign continues at the mine site and is currently testing inter-level continuity and grade extensions. First assay results are pending.

Regional exploration efforts continue with the nearly-completed data processing of the completed regional airborne geophysical survey of Signatures entire land package. High-potential target identification and ranking will follow to determine the top three targets for next step winter ground-based surveys followed by target drill testing in H1 2022.

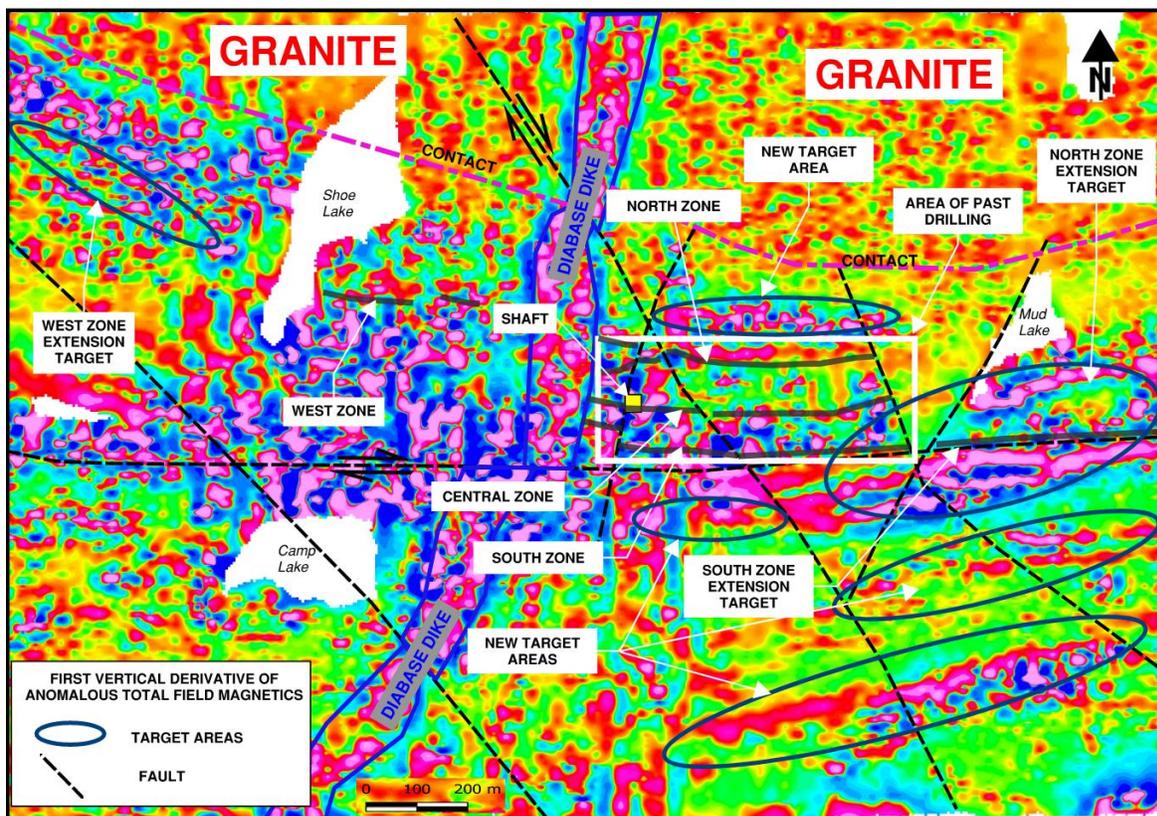


Figure 1. Magnetic V1 map showing target areas relative to magnetic linears and Lingman gold zones.



TSXV-SGU OTCQB-SGGTF FSE-3S3

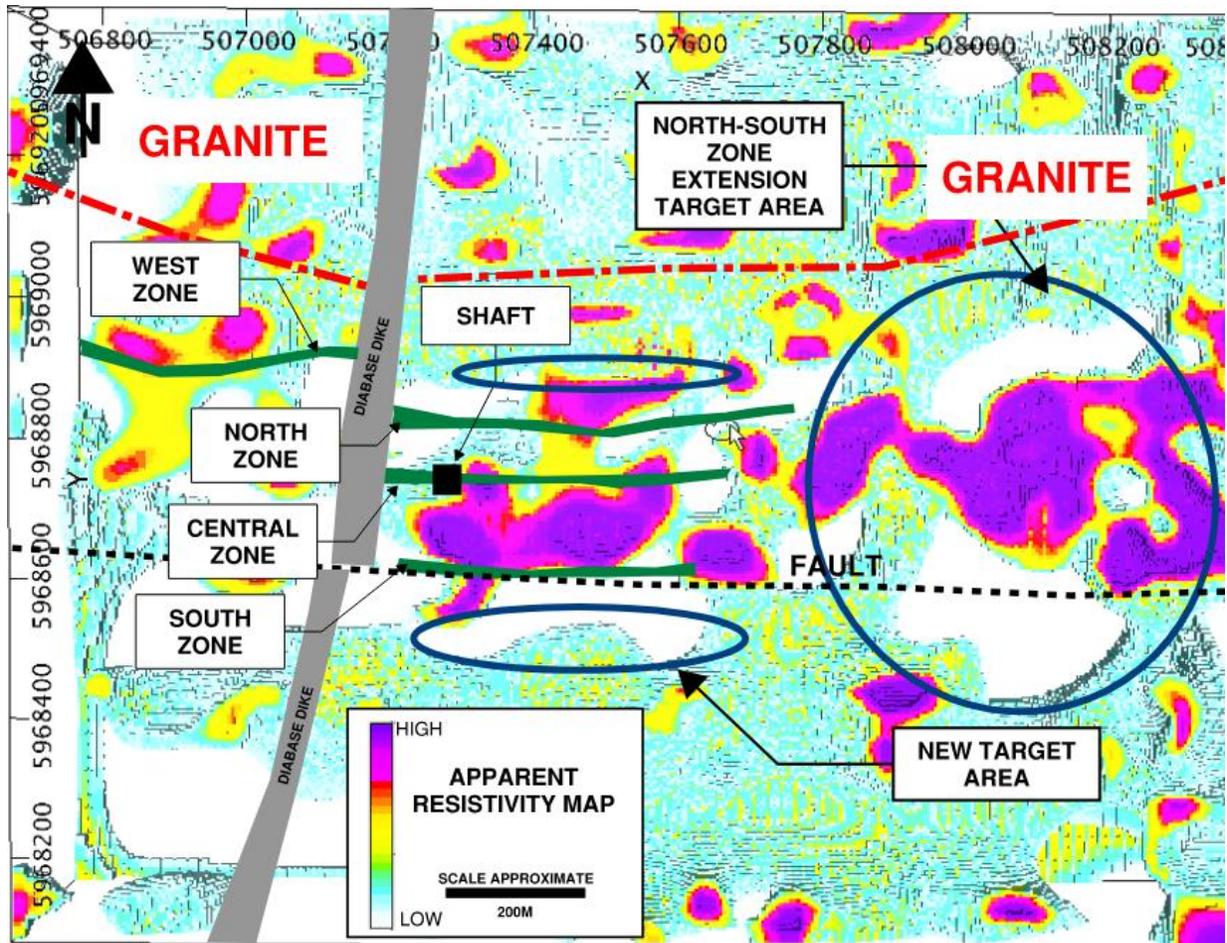


Figure 2. Apparent resistivity map showing target areas in relation to Lingman gold zones.

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 grams-per-tonne (“g/t”) with 2.73 g/t 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



SIGNATURE
R E S O U R C E S
Discipline | Execution | Integrity

TSXV-SGU OTCQB-SGGTF FSE-3S3

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:

Donna McLean
Chief Financial Officer
416.417.8349
info@signatureresources.ca

Cautionary Notes

Neither the 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, 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 and risks associated with infectious diseases, including COVID-19. 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.

401 BAY STREET, SUITE 2704, TORONTO, ONTARIO M5H 2Y4
www.signatureresources.ca