

Signature Resources Announces the Commissioning of Detailed Interpretive Geophysical Report

15.06.2020 | [GlobeNewswire](#)

TORONTO, June 15, 2020 - [Signature Resources Ltd.](#) (TSXV: SGU, OTCQB: SGGTF, FSE: 3S3) ("Signature" or the "Company") is pleased to announce the commissioning of a detailed interpretation of its geophysical surveys.

"We are excited that we will be undertaking a detailed technical interpretation of the airborne geophysical surveys in relation to structural controls. This is important because many Archean lode gold deposits have a strong linear structural control with associated splays which contain zones of gold mineralization. Past interpretation has defined extended targets, we are now going to enhance these targets to prioritize for follow-up ground evaluation by prospecting, mapping, select ground geophysics and soil sampling. Results from this interpretation will be made available as soon as the structural and geophysical consultants draft a report of their findings", commented Walter Hanych, President and CEO of Signature Resources.

Signature is also pleased to announce today it closed a non-brokered private placement (the "Financing") for gross proceeds of \$192,300 by issuing 3,846,000 non-flow through units ("NFT Units") at a price of \$0.05 per NFT Unit.

The Financing consists of NFT Units at a price of \$0.05 per NFT Unit. Each whole Warrant will entitle the holder thereof to acquire an additional common share (a "Warrant Share") of the Company at an exercise price of \$0.10 per Warrant Share for a period of 2 years from the date of issuance, provided that if after four (4) months and one (1) day following the closing of the Financing, the closing price of the Company's common shares on the TSX Venture Exchange is equal to or greater than \$0.20 for 10 consecutive trading days, then the Company may accelerate the expiry date of the Warrants by disseminating a press release and in such case the Warrants will expire on the 30th day after the date on which such press release is disseminated by the Company.

In conjunction with the Financing, the Company paid cash finders fees of \$14,300 and issued 286,000 finder's warrants ("Finder's Warrants"). Each Finder's Warrant is exercisable to acquire one Common Share at a price of \$0.05, for a period of 2 years from the Closing Date.

Securities issued pursuant to the Financing are subject to a statutory four-month plus one day hold period, which will expire on October 16, 2020.

Proceeds of this Financing will be used to further finance the Company's exploration and development expenses and activities and for general corporate purposes, which may include, but not limited to transportation of equipment, fuel and lumber to set up the camp for future drill and exploration programs. The uses of proceeds remains subject to any restrictions that may be in place due to Covid-19.

This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall it constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful. These securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States or to U.S. persons unless registered or exempt therefrom.

Qualified Persons

The scientific and technical content of this press release has been prepared, reviewed and approved by Walter Hanych P.Geo. and President-CEO of Signature Resources 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 502 single cell staked claims, four free hold full patented claims and 14 mineral rights patented claims totaling approximately 9,974 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.Geo., and Frank Racicot, 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:

Walter Hanych
Chief Executive Officer
705.446.5379

Cautionary Notes

Neither 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, use of proceeds of the Financing, 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.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/353749--Signature-Resources-Announces-the-Commissioning-of-Detailed-Interpretive-Geophysical-Report.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).