

Signature Resources Limited: Announces Non-Brokered Private Placement for Aggregate Gross Proceeds of up to \$1 Million

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TORONTO, April 21, 2016 - [Signature Resources Limited](#) (TSX VENTURE:SGU, TC PINK:SGGTF) ("Signature" or the "Company") is pleased to announce that the Company has arranged a non-brokered private placement financing for aggregate gross proceeds of a minimum of \$400,000 up to a maximum of \$1,000,000 (the "Offering").

Pursuant to the Offering, the Company will issue up to a maximum of a combination of 20,000,000 Units (as defined herein) and Flow-Through Units, which will each be issued at a price of \$0.05. Each unit (the "Units") will consist of one common share of the Company (each, a "Common Share") and one common share purchase warrant (each, a "Warrant"). Each flow-through unit (the "Flow-Through Units") will consist of one Common Share issued on a flow-through basis and one half of one (1/2) Warrant. Each full Warrant will be exercisable into one Common Share at a price of \$0.15 for a period of two years following the issuance date, provided that if after four months and one day following the closing of the Offering, the closing price of the Company's Common Shares on the TSX Venture Exchange (the "TSXV") is equal to or greater than \$0.25 for ten 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 90th day after the date on which such press release is disseminated by the Company.

Signature intends to use the proceeds of the Offering for general working capital purposes, and for the development of the Company's Lingman Lake Project. The Common Shares and Warrants (and any Common Shares issued upon the exercise of any Warrants) issued to subscribers resident in Canada in the Offering will be subject to a statutory four-month hold period. The Offering is subject to certain closing conditions, including, but not limited to, the receipt of applicable regulatory approvals (including approval of the TSXV) and the completion of required regulatory filings with the TSXV.

About Signature

Together with the Company's original four free hold patented claims and the twelve staked claims, an aggregate of 606.8 hectares now comprises the Lingman Lake Property. The Lingman Lake Property 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. The mine hosts a historic resource part of which, approximately 40% of the North Zone, resides on the Property.

Neither TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

Information set forth in this news release may involve forward-looking statements under applicable securities laws. The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this document are made as of the date of this document and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation. Although management believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities described herein and accordingly undue reliance should not be put on such.

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