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[Signature Resources Ltd.](#) (TSX VENTURE:SGU)(OTCQB:SGGTF) ("Signature" or the "Company") is pleased to announce that it has closed a private placement ("the Financing") of common shares ("Flow-Through Shares") issued on a "flow-through" basis for aggregate gross proceeds of \$321,496. The Financing comprised the issuance of 2,473,045 Flow-Through Shares which were issued at a price of \$0.13 per Flow-Through Share.

The proceeds of the Financing will be used to incur eligible Canadian exploration expenses, as defined under the *Income Tax Act (Canada)* ("Qualifying Expenditures") in the aggregate amount of not less than the total amount of the gross proceeds raised from the issue of the subject Flow-Through Shares, on or before December 31, 2017, for the continued advancement of the Company's Lingman Lake project. The Company will renounce the Qualifying Expenditures to the purchasers of the Flow-Through Shares with an effective date of no later than December 31, 2016.

The Company paid finder's fees including \$22,050 in cash and issued 169,613 warrants to qualified finders in connection with the Financing. Each warrant is exercisable to purchase one common share of the Company at an exercise price of \$0.13 until December 30, 2018.

Securities issued pursuant to the Financing are subject to a statutory four-month plus one day hold period, which will expire on May 1, 2017.

Mr. Walter Hanych, Chief Executive Officer of the Company, commented, "We are pleased to have closed on this financing which will be applied to further delineating the gold mineralized zones at the Lingman Lake property."

The participation in the Financing of a "related party" of the Company constitutes a "related party transaction" as such terms are defined by Multilateral Instrument 61-101 ("MI 61-101"). Mr. Jonathan Held, Chief Financial Officer and a director of the Company, acquired 50,000 Flow-Through Shares at \$0.13 per Flow-Through Share for gross proceeds to the Company of \$6,500. The Company is relying on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 available because the Company is not listed on a stock exchange specified in section 5.5(b) of MI 61-101, and neither the fair market value of the securities purchased by the related party, nor the proceeds of the Financing to be received by the Company in respect of such related party's participation in the Financing, exceeds \$2.5 million. The participation of the related party in the Financing was approved by directors of the Company who are independent of such related party.

The Flow-Through Shares offered have not been, and will not be, registered under the *Securities Act of 1933* (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor in any other jurisdiction.

About Signature

Together with the Company's four free hold patented claims and the twelve staked claims, an aggregate of 606.8 hectares comprises the Lingman Lake Property. The Lingman Lake Property hosts an historic estimate of 234,684 oz of gold* 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-compliant mineral resource estimate. Accordingly, this historical estimate should not be relied upon. 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 Ltd., visit our website at www.signatureresources.ca.

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.

Cautionary Note Regarding Forward-Looking Information

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". Forward-looking information in this news release includes, but is not limited to the expected use of proceeds from the Financing and the Company's expectation that it will incur and renounce Qualifying Expenditures after the closing date and prior to December 31, 2017 in the aggregate amount of not less than the total amount of the gross proceeds raised from the Financing. 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. In addition to other factors and assumptions which may be identified herein, assumptions have been made regarding, among other things, that no events will occur that prevent the Company from incurring and renouncing Qualifying Expenditures prior to December 31, 2017. 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. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, failure to identify mineral resources, failure to convert estimated mineral resources to reserves, delays in the exploration and development of projects, variations in capital and operating costs from the Company's estimates, and those risks set out in the Company's public documents filed on SEDAR from time to time. 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.

Contact

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