

Signature Provides Progress Report on Airborne Survey of Its Lingman Lake Property and Grant of Options

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TORONTO, March 21, 2018 (GLOBE NEWSWIRE) -- [Signature Resources Ltd.](#) (TSX-V:SGU) (OTCQB:SGGTF) ("Signature" or the "Company") announces that to date, over 80% of its Lingman lake property has been covered by the airborne survey. The airborne survey conducted by Teraquest Ltd. is comprised of the acquisition of data using high resolution magnetics and digital matrix VLF EM. It will be flown over the majority of Signature's 9,896.8 hectare property.

"We are thrilled that finally the weather has changed, and that the flight crews have been able to take advantage of the opportunities to fly. We anticipate, weather permitting, to achieve completion of the survey by end of week. We are very excited by this survey and its implications to discovering new mineralized systems within the Lingman lake greenstone belt. Not only will the response signatures of the gold mineralized zones serve to provide a base-line for investigating the strike extension of these zones, well beyond their current footprint, they will also serve as a model for prioritizing high target areas outside the main Lingman lake gold zones," commented Walter Hanych, President and CEO.

The Company also announces the grant of an aggregate of 1,150,000 options exercisable at \$0.08 per share and exercisable for a period of five years for following the date of grant. 500,000 options were issued to Mr. Walter Hanych, CEO, 500,000 to Mr. Jonathan Held, CFO, 75,000 to Keith McDowell and 75,000 to Stephen Timms. The options vest 25% at issuance and an additional 25% every 6 month anniversary from issuance.

About Signature

Signature's Lingman Lake gold property consists of four free hold patented claims and the 50 staked claims, totaling 9,896.8 hectares. The property hosts an historic 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-compliant 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:

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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, closing of additional tranches pursuant to the Financing and proceeds therefrom, 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.

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