

Signature Announces Acquisition of Lingside Patented Claims at Lingman Lake

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TORONTO, May 15, 2018 (GLOBE NEWSWIRE) -- [Signature Resources Ltd.](#) (TSXV:SGU) (OTCQB:SGGTF) ("Signature" or the "Company") is pleased to announce that it has signed a binding asset purchase agreement (the "Agreement") to acquire the Lingside Property (the "Property"), a property consisting of 14 patented mineral rights claims located in the Kenora District, Province of Ontario totaling 275.5 hectares.

Geophysical trends on the Lingside and Lingman Lake properties

The Lingside patents are located immediately west of the historical Lingman Lake mine sharing a common boundary. A co-incident magnetic VLF-EM linear delineated by the recently completed airborne survey, and ranked high priority occurs for a distance of 560 meters within these claims. The linear is the western extension of the one traversing through the Lingman Lake mine site.

Pursuant to the terms of the Agreement, which are subject to final approval by the TSX Venture Exchange (the "TSXV"), Signature shall pay to the vendor \$600,000, payable by the delivery of 5,000,000 common shares in the capital of Company at a deemed issue price of \$0.12 per common share, and will grant to the vendor a 3% net smelter returns royalty (the "Royalty") applicable to minerals produced from the Property. The Company may at any time repurchase one-half (1/2) of the Royalty for \$1,500,000.

"We are extremely excited to acquire the Lingside Property. This acquisition consolidates Signature's land position and allows us to immediately explore the high priority target located on this property which correlates with western extension of the geophysical trend that traverses across the Lingman Lake mine site", stated Walter Hanych, CEO.

A map accompanying this press release is available at <http://resource.globenewswire.com/Resource/Download/66ecabe7-a050-48af-8a48-f74100694f08>

Airborne geophysical results of VLF-EM highs and conductor axes on the Lingside and Lingman Lake properties. Conductor highs are in red and conductor axes linears are black, "A's" are high priority segments. For more information, see the Company's press release dated May 2, 2018, entitled "Gold mineralized zones at Signature's Lingman Lake Property respond to geophysical survey";

Qualified Person

The scientific and technical content of this press release has been prepared, reviewed and approved by Walter Hanych, P.Geo., a Qualified Person as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects and the President and CEO of Signature.

About Signature

The Lingman Lake gold property consists of four free hold patented claims and 762 single cell staked claims, comprising 15,096.3 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.Geol., and Frank Racicot, P.Geol., 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, acquisition of the Property, 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 failure to receive TSXV approval, 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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