

Signature Resources Stakes Additional 5 Km of Favourable Gold Trend at Lingman Lake

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TORONTO, July 14, 2020 - [Signature Resources Ltd.](#) (TSXV-SGU, OTQB-SGGTF, FSE-3S3) (the "Company" or the "Company") announces that the company has acquired by staking 5 kilometers of the eastern portion of the Lingman Lake greenstone belt covering its northern and eastern contact.

The 102 cells that were staked over the eastern portion of the Lingman Lake greenstone are important because the Lingman Lake gold mine is associated with this contact. This staking has increased the strike length of the favorable contact zone by approximately 5 kilometers. In total, approximately 28 kilometers of strike, essentially the entire northern contact of the Lingman Lake greenstone belt is now available as a regional exploration package," commented Walter Hanych, President-CEO.

In addition, 12 fill-in single cell claims were staked on the northern contact and 3 boundary claims were staked. The Lingman Lake property now consists of 600 claims totalling approximately 11,725 hectares.

As COVID-19 restrictions ease-up, the company is planning to undertake a program of ground follow-up of targets identified from the airborne survey conducted in 2018. Six areas have been selected for evaluation this summer.

The Company has also granted 250,000 incentive stock options, to a Director of the Company. The incentive options have an exercise price of \$0.05, expire five years from the date of issuance and vest upon issuance.

Qualified Persons

The scientific and technical content of this press release has been prepared, reviewed and approved by Walter Hanych P.Geol. 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 600 claims, which includes four free hold patented claims and 14 mineral rights patented claims totaling approximately 11,725 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.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, use of proceeds of the Offering, closing of additional tranches pursuant to the Offering and proceeds therefrom, 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.

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