

Signature Announces Updated Geologic Model, Completed Design of Its 2024 Drill Program and Planned 2024 Activities

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Toronto, March 26, 2024 - [Signature Resources Ltd.](#) (TSXV: SGU) (OTCQB: SGGTF) (FSE: 3S30) ("Signature" or the "Company") is pleased to announce that its contractor Watts, Griffin, McOuat ("WGM") has completed updating its geologic model by incorporating the historical drilling completed in the 1980's. This was an important step in our roadmap to defining the prospects of the Lingman Lake Project and delivering on our objectives for 2024.

With the addition of the 1980's drilling to the geologic model, we have significantly extended the identified high-grade mineralization (greater than 5g/t), in the working geologic model. With the additional drilling data, WGM have identified zones of moderate grade mineralization (>2 g/t and <5 g/t) which was never a focus of past exploration efforts despite being less than 200 metres from surface (see Figure 1). This updated model provided us with a more data rich package in which to identify areas of interest and allowed us to design an efficient drill program to meet our goals to drive shareholder value.

Figure 1: Updated Geologic Model Showing Zones of Mineralization

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8296/203126_3334e1d304b46b4b_001full.jpg

"This work reaffirms Lingman Lake as an undervalued, near surface, high-grade Canadian gold deposit with tremendous exploration potential. The recent completion of high tension power and roads into the region is a game changer for this asset. Meanwhile, we continue to meet the objectives set by the board when we started down the path of resetting the company last November. If we continue to hit our goals, 2024 will be a catalyst rich year which should be rewarding for the company and its shareholders."

- J. Dan Denbow, CFA - Interim CEO and Director

New targets identified by Artificial Intelligence Modeling

While completing the updating of the model, through the use of Artificial Intelligence Interpolation ("AI"), several new targets emerged that were identified as highly prospective. All these targets will be tested by the 2024 program designed by WGM and reviewed and approved by Signature's exploration team. Interestingly, a number of these targets are reinforced by geophysics that was not available to the AI software during the first iteration, We are excited to be able to use these new modeling techniques to target areas within the property that can quickly expand the resource and more efficiently use our exploration funds.

Figure 2: New mineralization zones identified by Artificial Intelligence Interpolation

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2024 Work Program

Now that WGM has updated our geologic model and designed the 2024 drill program. Signature plans to conduct an extensive field program that will focus on: 1) mapping historical activity at the site, 2) structural mapping, 3) locating proposed drill locations and reviewing any structural outcroppings that might better locate and design proposed drill holes. The drill program is designed to most efficiently use our exploration funds to enrich our understanding and knowledge of the Lingman Lake Project. This drill program totalling 5,000 metres will include full hole core assaying for each hole, thereby providing total lithological gold distribution giving us a much richer data package about the mineralization contained in the envelope around the mineralized zones. Prior drilling had not undertaken such extensive assaying of the core and this data will be very beneficial to the planned resource estimate.

Figure 3: Proposed 2024 Drilling Program

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8296/203126_3334e1d304b46b4b_003full.jpg

The Spring exploration program will focus on compilation and detailed mapping of surface outcrops in the Lingman Lake deposit to better inform the planned drill program. It is anticipated that the drilling program should commence in early summer and will be executed in three 30-day programs with a two-week program by the geologic team to complete the data interpretation. Signature and its shareholders have made a significant investment in its exploration camp and drilling equipment which provides flexibility when exploring our property and scheduling drill programs. We can very efficiently conduct our drilling programs at a reduced cost.

Once the field work, drilling and assay work is complete, the data can be turned over to the resource team which should be able to begin the process of compiling and publishing an initial NI 43-101 resource. Completing the drilling program and the publishing of our initial resource will be dependent upon the raising of additional capital. If Signature is able to fund the programs in a timely manner it is anticipated that the resource estimate could be completed early in calendar 2025.

Qualified Person

The scientific and technical content of this press release has been, reviewed and approved by Mr. Walter Hanych, P. Geo., who is a Qualified Person under NI 43-101 regulations.

About Signature

The Lingman Lake gold property (the "Property") consists of 1,300 staked claims, four freehold fully patented claims and 14 mineral rights patented claims totaling approximately 24,761 hectares. The Property includes what has historically been referred to as the Lingman Lake Gold Mine, an underground substructure consisting of a 126.5-metre shaft, and 3-levels at 46-metres, 84-metres and 122-metres depths. There has been over 28,000 metres of historical drilling done on the Property.

To find out more about Signature, visit our website at www.signatureresources.ca, or contact:

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