

# Signature Resources Closes Upsized Equity Financing

12.06.2024 | [Newsfile](#)

Toronto, June 12, 2024 - [Signature Resources Ltd.](#) (TSXV: SGU) (OTCQB: SGGTF) (FSE: 3S30) ("Signature" or the "Company") is pleased to announce that it has closed its previously announced upsized offering and is issuing 10,900,000 flow-through shares ("FT Shares") and 31,143,506 non-flow-through shares ("NFT Shares") each priced at \$0.05 per share for gross proceeds of \$2,102,175. On May 2, 2024 the Company announced that it was launching a non-brokered private placement of FT Shares and NFT Shares for gross proceeds of up to C\$1,000,000 (the "Offering"). On May 22, 2024 the Company announced that the previously announced C\$1,000,000 offering was being upsized to C\$2.1M to reflect the strong demand for Signature's shares.

As previously announced, participants in the private placement included Insiders of the Company who purchased or acquired direction and control over a total of 36% of the Offering by acquiring 20,000,000 Shares, constituting a "related party transaction" within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101- Protection of Minority Security Holders in Special Transactions ("MI 61-101") adopted in the Policy.

All securities issued pursuant to the Offering will be subject to the Exchange Hold Period of four months and one day and legended accordingly. No finders fees will be paid as part of the Offering.

"This offering is another important step in our plan to deliver shareholder value and demonstrate the potential of the Lingman Lake Project. These funds will allow us to execute our 2024 drill program. The completion of this drill program will put Signature in the position to complete its initial NI 43- 101 resource statement. We continue to advance the work necessary on the Lingman Lake Project and with the improving regional infrastructure we believe this NW Ontario asset will be prove to be a very attractive project."

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

The net proceeds from the Offering will be used for the 2024 drilling program and general working capital purposes. It is expected that ten percent of the proceeds will be used for general working capital purposes with the remainder spent on the drilling program. The Company will use the gross proceeds received by the Company from the sale of the FT Shares, pursuant to the provisions in the Income Tax Act (Canada), to incur eligible "Canadian exploration expenses" that qualify as "flow-through mining expenditures" as both terms are defined in the Income Tax Act (Canada) (the "Qualifying Expenditures") on or before December 31, 2025, and to renounce all the Qualifying Expenditures in favour of the subscribers of the FT Shares effective December 31, 2024. None of the proceeds will be used for payments to non-arm's length parties or for investor relations service providers.

## Site Activities

The field team has just returned from site completing its 2024 field program that was focused on:

1) mapping historical activity at the site, 2) structural mapping, 3) channel sampling, 4) prospecting and 5) locating proposed drill sites and examining outcroppings that might better locate and design the proposed drill holes. A total of 101 samples were collected and will be analyzed at SGS's Red Lake lab over the next month. With the completion of the field program, we will be updating and reviewing the Company's historical databases and the proposed drill program with the resource consulting firm of Watts, Griffis and McQuat to confirm drill locations in preparation for launching our 2024 drill program. While in the field, the team also evaluated all the equipment for the drilling operation and identified necessary repairs that need to be made before drilling can begin. We will complete the preparation for all the equipment this month and we anticipate

the drilling to commence in early July.

#### 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 and four 500 pound bulk samples that averaged 19 grams per tonne of gold. In November of 2023, the Ontario government energized a new 115kV high tension transmission line within 40 km of the historic Lingman Lake Mine (<https://www.wataypower.ca/>).

To find out more about Signature, visit our website at [www.signatureresources.ca](http://www.signatureresources.ca), or contact:

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#### Cautionary Notes

Neither the 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, 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 and risks associated with infectious diseases, including COVID-19. 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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