

Signature Resources Announces Commencement of 2024 Drilling Program and Provides a Corporate Update

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Toronto, July 10, 2024 - [Signature Resources Ltd.](#) (TSXV: SGU) (OTCQB: SGGTF) (FSE: 3S30) ("Signature" or the "Company") is pleased to announce that it has completed its initial field program and commenced its 2024 drill program. As a result of the field program, we now have a better understanding of some of the structural controls including fold axis and plunge direction that should assist during the current drilling campaign. During the field program, 101 samples were collected and are currently being analyzed at SGS's Red Lake facilities. The current drill plan is designed for 14 drillholes covering 4,650 metres conducted in three separate periods, 30-days each, with the intention of the program being completed in the fall of this year. It is anticipated that we should be able to complete the collection of all necessary data and have the geologic consultants complete their independent audit before winter weather sets in. Watts Griffis & McQuat Ltd will then be able to begin their work on the maiden NI 43-101 resource which we would anticipate can be delivered in the Spring of 2025.

"This is another important step in our plan to deliver shareholder value and demonstrate the potential of the Lingman Lake Project. We have already delivered on several of our stated goals for 2024 including a successful field program, updating our geologic model and raising the necessary funds for this drill program that will allow us to complete our initial 43-101. We believe that with the completion of these projects and the improving regional infrastructure, this northwestern Ontario asset will be proven to be a very attractive project."

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

Corporate Update

Dan Denbow assumed the role of interim CEO in November of 2022 as the Company initiated a strategic review process. The Company successfully exited that process last year laying out a clear set of activities that it believed would advance the Lingman Lake prospect and prove it is a worthy project. Signature has successfully completed a number of those tasks that has greatly enhanced our knowledge of Lingman Lake and has allowed us to design a very efficient drill program that upon completion will create significant value for shareholders. With the completion of this foundational work, the Company is pleased to announce that Mr. Denbow has accepted the board's offer to assume the role of President, CEO and Director of Signature Resources on a permanent basis. With this change from an interim CEO role, Mr. Denbow is no longer considered an independent director and his role on the audit committee is being assumed by Matthew Goodman.

"Under Dan's stewardship, Signature has made great progress in laying out the foundational work required prior to the next phase of growth. As a result, we are pleased that Dan has accepted the position to become Signature's full-time President and CEO. The 2024 drill program and subsequent resource should be pivotal in Signature's evolution as we plan to demonstrate the camp's potential. I am also pleased that Matthew has accepted the offer to join the Audit Committee of the Signature board. We believe he will be a strong addition to the Committee providing insights and independence."

- Paolo Lostrito, P. Eng - Chairman of the Board

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 historical Lingman Lake Mine* (<https://www.wataypower.ca/>).

*Reference: Hanych, W., Racicot, F., 2013, Technical Report on the Lingman Lake Property, Lingman Lake Area, District of Kenora, Ontario, Canada. NI 43-101 report filed with SEDAR+ (www.sedarplus.ca/onlinehelp/)

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

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