

# Signal Gold Intersects High-Grade Gold at the Western Extension of Goldboro, Including 21.27 G/T Gold Over 5.0 Metres

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TORONTO, July 24, 2024 - [Signal Gold Inc.](#) ("Signal Gold" or the "Company") (TSX:SGNL)(OTCQX:SGNLF) is pleased to announce initial assay results from its exploration drilling program at the western extension of the Goldboro Deposit, which represents exciting growth potential at the Goldboro Project in Nova Scotia ("Goldboro", or the "Project"). The diamond drill program, which is now complete, comprises 5,179 metres of diamond drilling over 26 drill holes (BR-24-440 to -465), and was designed to extend near-surface mineral resources immediately west of the existing Goldboro Deposit (Exhibit A and B). Geological modelling of the gold mineralization discovered in 2023 indicates the potential to delineate additional open-pit Mineral Resources and the potential for further gold discoveries.

The assay results from the first four (4) drill holes of the program have intersected multiple, high-grade zones of gold mineralization along with 41 occurrences of visible gold. Assays are pending for all samples collected from drill holes BR-24-444 to -465 and will be reported as they become available. Selected composited highlights (core length) from drilling completed to date include:

- 21.27 g/t gold over 5.0 metres (146.6 m to 151.6 m) in drill hole BR-24-441, including 187.13 g/t gold over 0.5 metres and 13.13 g/t gold over 0.5 metres;
- 23.37 g/t gold over 1.3 metres (108.6 to 109.9 m) in drill hole BR-24-441;
- 4.32 g/t gold over 1.9 metres (114.4 m to 116.3 m) in drill hole BR-24-441, including 13.62 g/t gold over 0.5 metres;
- 6.46 g/t gold over 0.5 metres (212.6 to 213.1 m) in drill hole BR-24-441;
- 10.12 g/t gold over 0.5 metres (85.6 m to 86.1 m) in drill hole BR-24-440; and
- 3.20 g/t gold over 0.6 metres (114.6 to 115.2 m) in drill hole BR-24-442.

"We are very pleased with the initial high-grade assays from our recently completed drilling program at the western extension of the Goldboro Deposit. The multiple gold intercepts from this program continue to support the extension of the Goldboro Deposit to the west of the current resource. This drilling is critical in following up on our work from 2023 that discovered continuous gold mineralization to the west, extending the strike length of known gold mineralization to 3.4 kilometres. Based on our geological modelling, we believe there exists the strong potential to both develop an open-pit mineral resource and further expand the known gold mineralization."

~ Kevin Bullock, President and CEO, Signal Gold Inc.

Drill results in 2023 conclusively demonstrate continuous gold mineralization between the western extent of the Goldboro Deposit and the past producing Dolliver Mountain Mine, bringing the total strike length of known mineralization to 3.4 kilometres. Selected composited highlights from previously reported drilling located within the western extension target area include:

- 26.09 g/t gold over 8.9 metres (105.5 to 114.4 metres) in hole BR-23-393 including 79.18 g/t gold over 0.5 metres and 371.59 g/t gold over 0.5 metres;
- 11.79 g/t gold over 4.1 metres (49.9 to 54.0 metres) in hole BR-23-386 including 47.23 g/t gold over 1.0 metres;



- 10.85 g/t gold over 1.3 metres (209.6 to 210.9 metres) in hole BR-23-395;
- 109.91 g/t gold over 0.5 metres (92.8 to 93.3 metres) in hole BR-23-399;
- 1.76 g/t gold over 2.4 metres (167.6 to 169.3 metres) in hole BR-23-399;
- 19.15 g/t gold over 1.2 metres (114.7 to 115.9 metres) in hole BR-23-388;
- 21.16 g/t gold over 0.7 metres (80.5 to 81.2 metres) in hole BR-23-397; and
- 2.44 g/t gold over 1.7 metres (167.6 to 169.3 metres) in hole BR-23-405.

Table 1: Selected highlight assays from drill holes BR-24-440 to BR-24-443.

Drill hole	From (m)	To (m)	Interval (m)	Gold (g/t)	Visible Gold
BR-24-440	39.5	41.7	2.2	1.65	
and	49.4	54.8	5.4	0.46	
and	75.6	76.1	0.5	1.43	VG
and	84.9	87.0	2.1	2.50	
including	85.6	86.1	0.5	10.12	
and	90.7	94.15	3.45	0.79	
BR-24-441	46.7	50.7	4.0	0.50	
and	92.2	92.7	0.5	2.76	VG
and	103.0	103.5	0.5	1.26	
and	108.6	109.9	1.3	23.37	
including	108.6	109.2	0.6	50.14	
and	114.4	116.3	1.9	4.32	
including	114.4	114.9	0.5	13.62	
and	146.6	151.6	5.0	21.27	VG
including	147.6	148.1	0.5	187.13	VG
and including	148.1	148.6	0.5	13.13	VG
and	174.4	177.6	3.2	1.40	
and	177.1	177.6	0.5	3.37	
and	212.6	213.1	0.5	6.46	
BR-24-442	31.2	32.0	0.8	1.41	
and	96.6	97.1	0.5	1.07	VG
and					



102.7









and	114.1	116.2	2.1	1.15	
including	114.6	115.2	0.6	3.20	
and	121.3	125.4	4.1	0.40	
BR-24-443	39.6	40.4	0.8	2.00	VG
and	146.0	147.0	1.0	0.80	
and	160.8	161.8	1.0	1.04	
and	165.4	165.9	0.5	1.19	

Image:

<https://www.accesswire.com/imagelibrary/276ab347-dbed-4202-bc80-70d17fba3f6d/892002/picture1.jpg>

Exhibit A. A map showing the location of the West and East proposed pits of the Goldboro Project and the location of the western extension of the Goldboro deposit and the of the current drill program, against the backdrop of the trend an Induced Polarization ("IP") geophysical survey.

Image:

<https://www.accesswire.com/imagelibrary/a4ce9d5a-dbd7-40e4-9bdc-066940022bbf/892002/picture2.jpg>

Exhibit B. A plan map showing the location of drill holes completed during recent and previous drilling as well as the planned mine and mill infrastructure at Goldboro.

Footnotes:

- Intervals are reported as core length only. True widths are estimated to be between 70% and 100% of the core length.
- All drill hole results are reported using fire assay only. See notes on QAQC procedures at the bottom of this press release.
- Drill holes were oriented along a north-south trend with holes on the north limb of the hosting anticlinal structure drilled southward and holes located south of the anticlinal structure drilled northward. The dip of holes is dependent upon the location relative to the anticline with the goal of intersecting mineralized zones orthogonally.

All samples and the resultant composites referred to in this release are collected using QA/QC protocols including the regular insertion of standards and blanks within the sample batch for analysis and check assays of select samples. All samples quoted in this release were analyzed at Eastern Analytical Ltd. in Springdale, NL, for Au by fire assay (30 g) with an AA finish.

All assays in this press release are reported as fire assays only. For samples analyzing greater than 0.5 g/t Au via 30 g fire assay, these samples will be re-analyzed at Eastern Analytical Ltd. via total pulp metallica. For the total pulp metallica analysis, the entire sample is crushed to -10mesh and pulverized to 95% -150mesh. The total sample is then weighed and screened to 150mesh. The +150mesh fraction is fire assayed for Au, and a 30 g subsample of the -150mesh fraction analyzed via fire assay. A weighted average gold grade is calculated for the final reportable gold grade. Total pulp metallica assays for drill holes sited within this press release may be updated in a future news release.

This news release has been reviewed and approved by Paul McNeill, P.Geo., VP Exploration with Signal Gold Inc., a "Qualified Person", under National Instrument 43-101 Standard for Disclosure for Mineral Projects.

## ABOUT SIGNAL GOLD

Signal Gold is advancing the Goldboro Gold Project in Nova Scotia, a significant growth project subject to a

positive Feasibility Study which demonstrates an approximately 11-year open pit life of mine with average gold production of 100,000 ounces per annum and an average diluted grade of 2.26 grams per tonne gold. (Please see the 'NI 43-101 Technical Report and Feasibility Study for the Goldboro Gold Project, Eastern Goldfields District, Nova Scotia' on January 11, 2022, for further details). On August 3, 2022, the Goldboro Project received its environmental assessment approval from the Nova Scotia Minister of Environment and Climate Change, a significant regulatory milestone, and the Company has now submitted all key permits including the Industrial Approval, Fisheries Act Authorization and Schedule 2 Amendment, and the Mining and Crown Land Leases. The Goldboro Project has significant potential for further Mineral Resource expansion, particularly towards the west along strike and at depth, and the Company has consolidated 28,525 hectares (~285 km<sup>2</sup>) of prospective exploration land in the Goldboro Gold District.

## FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking information" within the meaning of applicable Canadian and United States securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "does not anticipate", or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved". Forward-looking information is based on the opinions and estimates of management at the date the information is made, and is based on a number of assumptions and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Signal Gold to be materially different from those expressed or implied by such forward-looking information, including risks associated with the exploration, development and mining such as economic factors as they effect exploration, future commodity prices, changes in foreign exchange and interest rates, actual results of current production, development and exploration activities, government regulation, political or economic developments, environmental risks, permitting timelines, capital expenditures, operating or technical difficulties in connection with development activities, employee relations, the speculative nature of gold exploration and development, including the risks of diminishing quantities of grades of resources, contests over title to properties, and changes in project parameters as plans continue to be refined as well as those risk factors discussed in Signal Gold's annual information form for the year ended December 31, 2022, available on [www.sedarplus.com](http://www.sedarplus.com). Although Signal Gold has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Signal Gold does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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