

Signal Gold Receives Mineral Lease for the Goldboro Project From the Government of Nova Scotia

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TORONTO, July 30, 2024 - [Signal Gold Inc.](#) ("Signal Gold" or the "Company") (TSX:SGNL)(OTCQB:SGNLF) is pleased to announce that it has received the Mineral Lease for the Goldboro Project. The Mineral Lease was issued by the Nova Scotia Minister of Natural Resources and Renewables, in accordance with the Mineral Resources Act and Mineral Resources Regulations and has a term of 20 years. The receipt of the Mineral Lease marks an important milestone in the regulatory approval process, while the Company continues to progress other main project permits.

"We are extremely pleased to have received the Mineral Lease for the Goldboro Project, an important milestone that reflects seven years of exploration work and analysis culminating in a mineral resource estimate that underpins this significant project. This approval marks a critical step towards the development of Goldboro, which will have a meaningful socio-economic impact on the region and the Province. We are grateful for the support this project has received from the Honourable Tory Rushton, Nova Scotia Minister of Natural Resources and Renewables, as well as the many stakeholders, Rightsholders, and community members who continue to support us through the permitting process."

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

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 km²) of prospective exploration land in the Goldboro Gold District.

This news release has been reviewed and approved by Kevin Bullock, P. Eng., President and CEO with Signal Gold Inc., a "Qualified Person", under National Instrument 43-101 Standard for Disclosure for Mineral Projects.

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