

Signal Gold Inc. and the Assembly of Nova Scotia Mi'kmaw Chiefs Sign Historic Benefits Agreement for the Goldboro Project

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TORONTO, Dec. 12, 2024 - [Signal Gold Inc.](#) ("Signal Gold" or the "Company") (TSX:SGNL) (OTCQB:SGNLF) and the Assembly of Nova Scotia Mi'kmaw Chiefs ("ANSMC") are pleased to announce the signing of a Benefits Agreement for the Goldboro Project, located in the historic Goldboro Gold District in Nova Scotia. The Benefits Agreement recognizes the asserted Aboriginal & Treaty Rights and Title of Mi'kmaw and reflects the commitment of Signal Gold to work collaboratively with Mi'kmaw of Nova Scotia regarding environmental and cultural priorities, as well as social and economic opportunities throughout the life of the Project.

The Benefits Agreement will cover all phases of the Goldboro Project and outlines the economic, environmental, cultural, employment and other benefits to be provided to the Mi'kmaw of Nova Scotia. It reflects the commitment of the Mi'kmaw to protect and enhance the land and resource-based economy within its Traditional Territory and the collective desire of each party to pursue mutually beneficial social and economic opportunities while respecting the principles of environmental stewardship.

"Since acquiring the Goldboro Project in 2017, Signal Gold recognized the close cultural and historical relationship between the Mi'kmaw people in the Province of Nova Scotia with their traditional territory and the resources of the province. The Goldboro Project and this benefits agreement, the first of its kind in Nova Scotia, represents a significant opportunity to advance the principles outlined in the Call to Action #92 from the Truth and Reconciliation Commission. We remain committed to meaningful engagement and building respectful relationships with the Mi'kmaw to advance the Goldboro Project and generate mutually beneficial social and economic opportunities for Signal Gold and the Mi'kmaw of Nova Scotia in a responsible and sustainable manner."

Kevin Bullock, President and CEO, Signal Gold Inc.

"The Mi'kmaw play an important role in the environmental stewardship of our lands and resources in Mi'kma'ki. Any developments taking place in our traditional territory should reflect our unique cultural understandings. This agreement with Signal Gold is an example of how Mi'kmaw can be meaningfully engaged and participate in the development of our lands, while respecting our Rights and Title," said Chief Bob Gloade, Benefits Co-Lead for the Assembly of Nova Scotia Mi'kmaw Chiefs."

The ANSMC is an unincorporated association consisting of 12 Mi'kmaw Chiefs from the Nova Scotia Mi'kmaw communities who work together on Nation-based matters. In July 2019, Signal Gold and the ANSMC announced the signing of a Memorandum of Understanding ("MOU") that would govern the process by which the parties would negotiate a Mutual Benefits Agreement regarding the Goldboro Project in Nova Scotia. The process was thorough and resulted in an agreement that pleased both the Company and the ANSMC.

The Goldboro Project is 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. Since that time, the Company has submitted all key provincial and federal permits including the Industrial Approval, Fisheries Act Authorization and Schedule 2 Amendment. The Mineral Lease was granted in July 2024 and a Crown Land Lease/License Letter of Offer was granted in September 2024.

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 ("LOM") 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 II 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 27,200 hectares (~272 km²) of prospective exploration land in the Goldboro Gold District.

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