

Signature Resources Drills 8.24 g/t Gold over 2.0 Metres and 7.14 g/t Gold over 2.0 Metres Including 10.10 g/t Gold and 10.50 g/t Gold over 1.0 Metre Respectively, at Its Lingman Lake Project

Toronto, Ontario--(Newsfile Corp. - December 16, 2021) - Signature Resources Ltd. (TSXV: SGU) (OTCQB: SGGTF) (FSE: 3S3) ("Signature" or the "Company") is pleased to announce the most recent set of drilling results from the on-going 10,000-metre diamond drill program at our 100%-owned Lingman Lake Gold Project in Ontario, Canada using our own two diamond drill rigs. These are the final diamond drill results for 2021 and are from drill hole LM21-30 and the Central Zone which continue to extend the known envelope of mineralization for all zones to depth (See Figure 4).

Highlights:

- **8.24 grams-per-tonne gold ("g/t Au") over 2.0 metres ("m") from 90 to 92 metres downhole; including 10.10 g/t Au over 1.0 m from 90 to 91 metres downhole in drill hole LM21-30 in the Central Zone**
- **7.14 g/t Au over 2.0 m from 99 to 101 metres downhole; including 10.50 g/t Au over 1.0 m from 99 to 100 metres downhole in drill hole LM21-30 in the Central Zone**

"This year's diamond drilling ends with additional strong gold assay results which further extends the high-grade gold mineralization to depth. We expected to intersect the Central Zone on the way to the North Zone target for hole LM21-30 as drilling is planned to intersect multiple zones, per hole drilled where possible. The results from hole LM21-30 come from a broader zone of variable gold mineralization over an 18.0-metre interval which further demonstrates the robust and high-grade nature of the gold zones and overall gold system extending to depth. Signature is extremely well positioned to deliver value to shareholders through exploration and drilling results in 2022. On behalf of the entire Signature Team, we wish you a safe and enjoyable holiday season and Happy New Year." - Robert Vallis, President, CEO, and Director

The current 10,000-metre diamond drill program up to and including LM21-30 is designed to extend the mineralized envelope to depth for the North, South, and Central zones for the purpose of generating a maiden NI 43-101 mineral resource estimate, in late 2022. Additional winter drilling and regional exploration advancements are scheduled to recommence in January 2022 and will benefit from the recently completed geophysical programs. As such, these planned activities will continue to test the extension of all zones to depth and also probe [along strike to the east and west](#).

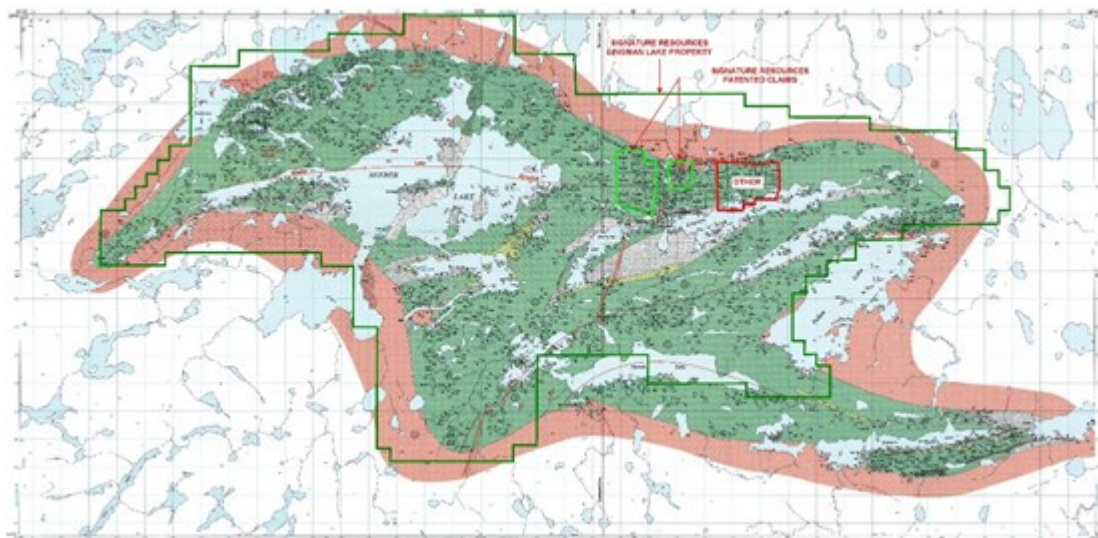


Figure 1 - Lingman Lake Gold Project Land Holdings Covering 90% of the Lingman Lake Greenstone Belt

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/8296/107797_c610751ff4ff8993_001full.jpg

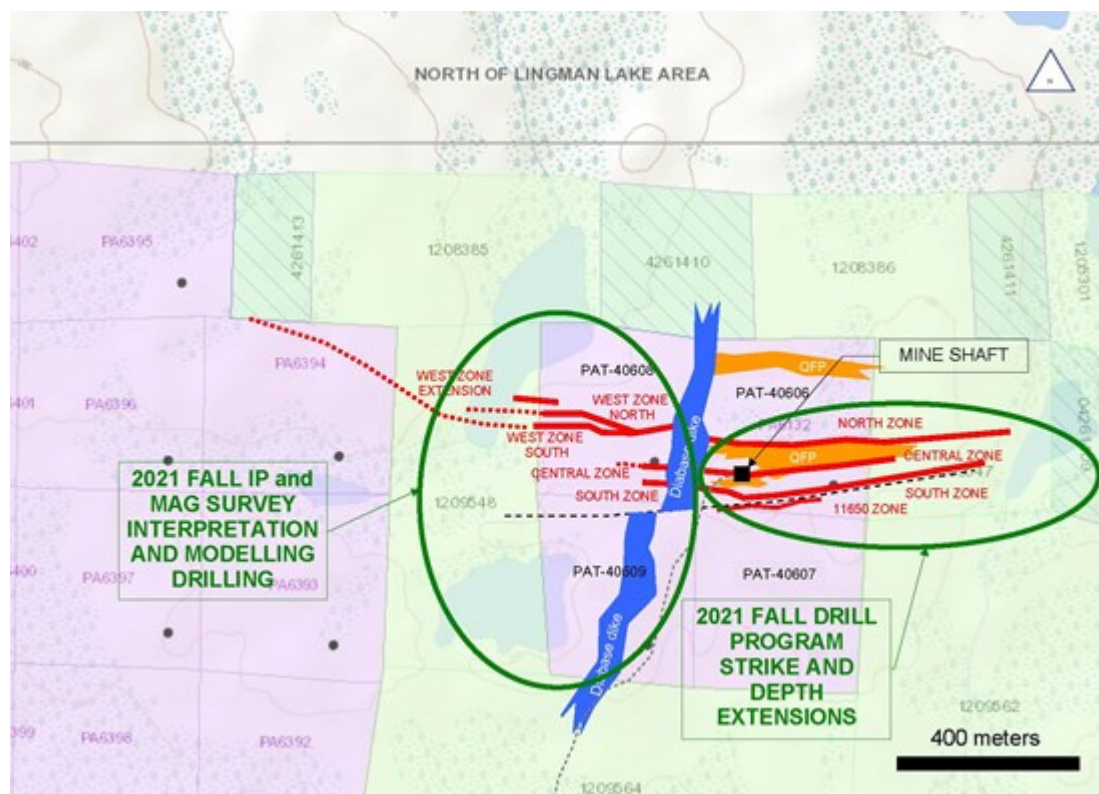


Figure 2 - Lingman Lake Gold Project Plan Map - Drilling Focused on Extending Known Zones to Depth

To view an enhanced version of Figure 2, please visit:

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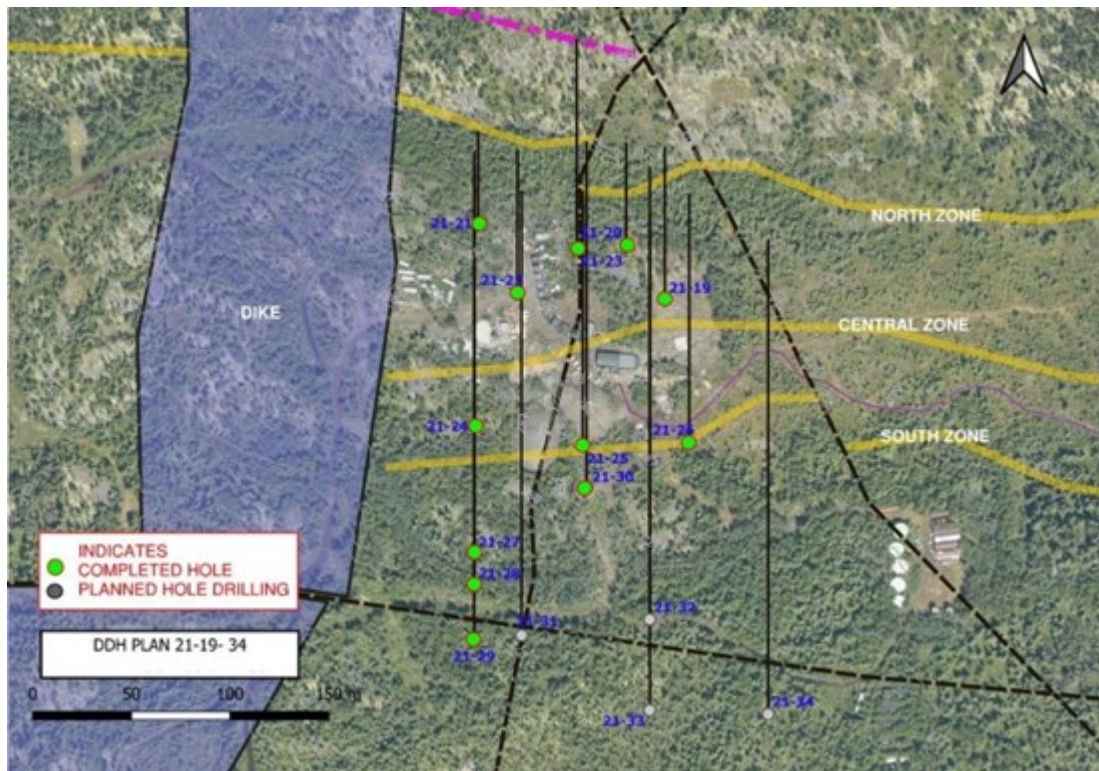


Figure 3 - Diamond Drill Hole Plan Map - Extending Known Zones to Depth

To view an enhanced version of Figure 3, please visit:

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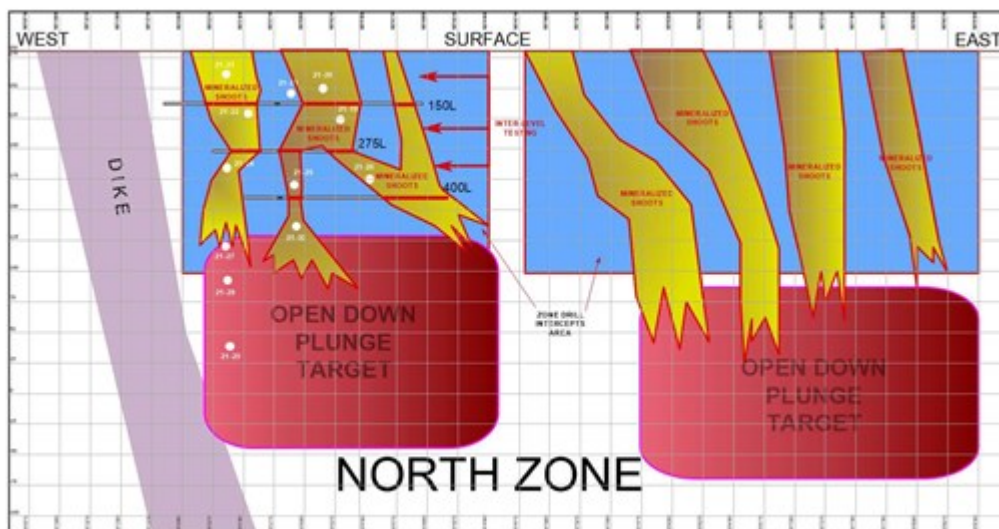


Figure 4 - Longitudinal North Zone Depth Extension Targets of Plunging Mineralization and approximate drill pierce points for drill holes LM21-19 to LM21-30

To view an enhanced version of Figure 4, please visit:

https://orders.newsfilecorp.com/files/8296/107797_c610751ff4ff8993_006full.jpg

About Signature

The Lingman Lake gold property consists of 1,434 staked claims, four freehold fully patented claims and 14 mineral rights patented claims totaling approximately 27,113 hectares. The property hosts an historical estimate of 234,684 oz of gold* (1,063,904 tonnes grading 6.86 g/t Au with 2.73 gpt cut-off) and 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.

*This historical resource estimate is based on prior data and reports obtained and prepared by previous operators, and information provided by governmental authorities. A Qualified Person has not done sufficient work to verify the classification of the mineral resource estimates in accordance with current CIM categories. The Company is not treating the historical estimate as a current NI 43-101 mineral resource estimate. Establishing a current mineral resource estimate on the Lingman Lake deposit will require further evaluation, which the Company and its consultants intend to complete in due course. Additional information regarding historical resource estimates is available in the technical report entitled, "Technical Report on the Lingman Lake Gold Property" dated January 31, 2020, prepared by John M. Siriunas, P.Eng. and Walter Hanych, P.Geo., available on the Company's SEDAR profile at www.sedar.com.

To find out more about Signature Resources Ltd., visit our website at 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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