FORM 51-102F4

BUSINESS ACQUISITION REPORT

UNDER PART 8 OF NATIONAL INSTRUMENT 51-102

Part 1 Identity of Company

1.1 Name and Address of Company

Signature Resources Ltd.
25 Adelaide Street East
Suite 1103
Toronto, ON M5C 1T6

1.2 Executive Officer

Walter Hanych, Chief Executive Officer of the Company, is knowledgeable about the significant acquisition and this business acquisition report. Mr. Hanych may be contacted by telephone at 705 445-0184.

Part 2 Details of Acquisition

2.1 Nature of Business Acquired

Pursuant to a share purchase agreement (the "**Share Purchase Agreement**") dated September 20, 2013, between the Company, Terry Cool (the "**Vendor**") and Cool Minerals Inc. ("**Cool Minerals**"), the Company acquired (the "**Acquisition**") all of the issued and outstanding equity securities of Cool Minerals from the Vendor, in consideration for the payment of $100,000 in cash. Cool Minerals holds a 100% interest in the Lingman Lake Property, which consists of four free hold patented mineral claims in the Kenora District in Ontario. The patented mineral claims are subject to a 3% net smelter returns royalty.

2.2 Date of Acquisition

The date of the Acquisition was September 26, 2013.

2.3 Consideration

In accordance with the terms and conditions of the Share Purchase Agreement, in consideration for all of the outstanding equity securities of Cool Minerals, the Company paid $100,000 cash to the Vendor.

2.4 Effect on Financial Position

The Company has no plans or proposals to liquidate its business, to sell, lease or exchange all or a substantive part of its assets, to amalgamate its business or make any other material change to its business or corporate structure.

2.5 Prior Valuation

No valuation opinions were obtained by the Company in association with the acquisition of Cool Minerals and the Company is not aware of any valuation opinions obtained within the last 12 months by Cool Minerals.

2.6 Parties to Transaction

As at the date of the Acquisition, neither Cool Minerals nor the Vendor were an informed person, associate or affiliate of the Company.

2.7 Date of Report

The date of this Business Acquisition Report is January 24, 2014.

Part 3 Financial Statements

The following financial statements required by Part 8 of National Instrument 51-102 are included with this Business Acquisition Report:

1. Audited Financial Statements for the year ended August 31, 2013, and Unaudited Financial Statements for the year ended August 31, 2012 for Cool Minerals; and

2. Unaudited pro forma financial statements for the Company, as at July 31, 2013.

The auditors of Cool Minerals and the Company have not given their consent to inclusion of their audit reports in this Business Acquisition Report.

COOL MINERALS INC.

FINANCIAL STATEMENTS

FOR YEARS ENDED

AUGUST 31, 2013 AND 2012

McGovern, Hurley, Cunningham, LLP
Chartered Accountants

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Toronto, Ontario
M2J 5B4, Canada
Phone 416-496-1234
Fax 416-496-0125
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INDEPENDENT AUDITOR'S REPORT

To the Members of the Board of Directors of Signature Resources Ltd.

We have audited the accompanying financial statements of Cool Minerals Inc., which comprise the statement of financial position as at August 31, 2013, and the statement of loss and comprehensive loss, statement of changes in cash flows and statement of changes in equity (deficiency) for the years then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Cool Minerals Inc. as at August 31, 2013, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

Other Matter

The corresponding figures as at August 31, 2012 and for the year then ended are unaudited.

Emphasis of Matter

Without qualifying our opinion, we draw attention to Note 1 in the financial statements which indicates that the Company had continuing losses during the year ended August 31, 2013 and a working capital deficiency and a cumulative deficit as at August 31, 2013. These conditions along with other matters set forth in Note 1 indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

McGOVERN, HURLEY, CUNNINGHAM, LLP

McGovern, Hurley, Cunningham, LLP

Chartered Accountants
Licensed Public Accountants

TORONTO, Canada
January 23, 2014

Cool Minerals Inc.
Statement of Financial Position
As at August 31,

	August 31, 2013 (Audited)	**August 31, 2012** (Unaudited)
	$	$
LIABILITIES		
CURRENT		
Accrued liabilities (Note 9)	899,325	894,325
Rehabilitation provision (Note 8)	226,306	219,233
Total liabilities	1,125,631	1,113,558
SHAREHOLDERS' EQUITY (DEFICIT)		
Share capital (Note 5)	100	100
Deficit	(1,125,731)	(1,113,658)
Total shareholders' equity (deficit)	(1,125,631)	(1,113,558)
Total liabilities and shareholders' equity (deficit)	-	-

NATURE OF BUSINESS AND CONTINUING OPERATIONS (Note 1)
CONTINGENCIES (Note 8)
SUBSEQUENT EVENTS (Note 10)

"Signed"
Walter Hanych, Director

"Signed"
Jonathan Held, Director

The accompanying notes are an integral part of these financial statements.

Cool Minerals Inc.
Statement of Loss and Comprehensive Loss
For the years ended August 31,

	2013 (Audited)	2012 (Unaudited)
	$	$
REVENUE		
Revenue from option agreement installments	-	(90,000)
GENERAL AND ADMINISTRATION		
Consulting fees	-	90,000
Professional fees	5,000	-
Accretion expense (Note 8)	7,073	6,851
NET LOSS AND COMPREHENSIVE LOSS	12,073	6,851
NET LOSS PER SHARE, basic and diluted	120.73	68.51
Weighted average number of common shares, basic and diluted	100	100

The accompanying notes are an integral part of these financial statements.

Cool Minerals Inc.
Statement of Cash Flows
For the years ended August 31,

	2013	**2012**
	(Audited)	(Unaudited)
	$	$
OPERATING ACTIVITIES		
Net loss for the year	(12,073)	(6,851)
Items not affecting cash		
Accretion expense (Note 8)	7,073	6,851
Change in non-cash working capital		
Accrued liabilities	5,000	-
Cash flows from operating activities	-	-
Change in cash during the period	-	-
Cash, beginning of period	-	-
Cash, end of period	-	-

The accompanying notes are an integral part of these financial statements.

Cool Minerals Inc.
Statement of Changes in Equity
For the years ended August 31,

	Number of Shares	Share Capital	Deficit	Total
		$	$	$
Balance, August 31, 2011 (Unaudited)	100	100	(1,106,807)	(1,106,707)
Comprehensive loss for the period	-	-	(6,851)	(6,851)
Balance, August 31, 2012 (Unaudited)	100	100	(1,113,658)	(1,113,558)
Comprehensive loss for the period	-	-	(12,073)	(12,073)
Balance, August 31, 2013 (Audited)	100	100	(1,125,731)	(1,125,631)

The accompanying notes are an integral part of these financial statements.

1. NATURE OF BUSINESS AND CONTINUING OPERATIONS

Cool Minerals Inc. (the "Company") was incorporated on September 15, 1997, under the Ontario Business Corporations Act. The Company's principal business activities include the acquisition and exploration of mineral properties in Ontario. The head office, principal address and records office of the Company are located at 1103-25 Adelaide Street E., Toronto, Ontario, M5C 1T6.

At August 31, 2013, the Company had not yet determined whether its property contained ore reserves that are economically recoverable. Although the Company has taken steps to verify title to the properties on which it is conducting exploration and in which it has an interest, in accordance with industry practice for the current stage of exploration of such properties, these procedures do not guarantee the Company's title. Property title may be subject to unregistered prior agreements or non-compliance with regulatory requirements. The Company's assets may also be subject to increases in taxes and royalties, renegotiation of contracts, currency exchange fluctuations and restrictions and political uncertainty.

As at August 31, 2013, the Company has an accumulated deficit of $1,125,731 (2012 - $1,113,658), a working capital deficiency of $899,325 (2012 - $894,325), and is not yet generating positive cash flows from operations. These factors raise substantial doubt about the Company's ability to continue its operations as a going concern and to realize its assets at their carrying values is dependent upon obtaining additional financing and generating revenues sufficient to cover its operating costs.

These financial statements do not give effect to any adjustments which would be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying financial statements.

2. BASIS OF PRESENTATION AND STATEMENT OF COMPLIANCE

These financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB").

The financial statements have been prepared on the historical cost basis except as explained in the accounting policies set out in Note 3.

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, revenues and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and further periods if the review affects both current and future periods.

The financial statements were authorized for issue by the Board of Directors on January 23, 2013.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Exploration and evaluation interests and related costs

Exploration costs are expensed as incurred until such time that proven reserves are discovered. Costs of acquisition of mineral rights and option payments are expensed.

When proven reserves are determined, the Company will capitalize all future costs to the extent that future cash flows from mineral reserves are expected to equal or exceed the costs deferred. The deferred costs will be amortized over the recoverable reserves when a property reaches commercial production. Capitalized costs are reviewed annually or when changes in circumstances suggest their carrying value has become impaired.

b) Restoration, Rehabilitation, and Environmental Obligations

An obligation to incur restoration, rehabilitation and environmental costs arises when environmental disturbance is caused by the exploration or development of a mineral property interest. Such costs arise from the decommissioning of plant and other site preparation work, discounted to their net present value, are provided for and expensed, along with a corresponding liability as soon as the obligation to incur such costs arises. The timing of the actual rehabilitation expenditure is dependent on a number of factors such as the life and nature of the asset, the operating license conditions and, when applicable, the environment in which the mine operates.

Discount rates using a pre-tax rate that reflects the time value of money are used to calculate the net present value. The relating liability is progressively increased as the effect of discounting unwinds creating an expense recognized in profit or loss.

c) Income Taxes

Income tax on the profit or loss for the periods presented comprises current and deferred tax. Income tax is recognized in profit or loss except to the extent that it relates to items recognized in other comprehensive income of loss or directly in equity, in which case it is recognized in other comprehensive income or loss or equity.

Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at year end, adjusted for amendments to tax payable with regards to previous years.

Deferred tax is recognized in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements unless such differences arise from goodwill or the initial recognition (other than in a business combination) of other assets or liabilities in a transaction that affects neither the taxable profit nor the accounting profit or loss. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the end of the reporting period applicable to the period of expected realization or settlement.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the group intends to settle its current tax assets and liabilities on a net basis.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

d) Share Capital

Common shares are classified as equity. Transaction costs directly attributable to the issue of common shares and share purchase options are recognized as a deduction from equity, net of any tax effects.

e) Loss Per Share

The Company presents basic and diluted loss per share data for its common shares, calculated by dividing the loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the year. Diluted loss per share does not adjust the loss attributable to common shareholders or the weighted average number of common shares outstanding when the effect is anti-dilutive.

f) Critical accounting estimates

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the end of the reporting year, that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from assumptions made, relate to, but are not limited to, the following:

i. the provision for the income tax expense and the measurement of deferred income tax assets and liabilities;

iii the determination of categories of financial assets and financial liabilities has been identified as an accounting policy which involves assessments made by management;

iv the recognition and valuation of provisions for restoration and environmental liabilities;

g) Accounting standards issued but not yet effective

A number of new standards, and amendments to standards and interpretations, are not yet effective for the year ended August 31, 2013, and have not been applied in preparing these financial statements.

Effective for annual periods beginning on or after January 1, 2013:

New Standard IFRS 10, “Consolidated Financial Statements”

In May 2011, the IASB issued IFRS 10 to replace portions of IAS 27, “Consolidated and Separate Financial Statements” and interpretation SIC-12, “Consolidated - Special Purpose Entities”. IFRS 10 incorporates a single model for consolidating all entities that are controlled and revises the definition of control to be "An investor controls an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the current ability to affect those returns through its power over the investee”. Along with control, the new standard also focuses on the concept of power, both of which will include a use of judgment and a continuous reassessment as facts and circumstances change.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

g) Accounting standards issued but not yet effective (continued)

New standard IFRS 11, "Joint Arrangements"

In May 2011, the IASB issued IFRS 11 to replace IAS 31, "Interest in Joint Ventures". The new standard will apply to the accounting for interest in joint arrangements where there is joint control. Joint arrangements will be separated into joint ventures and joint operations. The structure of the joint arrangement will no longer be the most significant factor on classifying a joint arrangement as either a joint operation or a joint venture. Proportionate consolidations will be removed and replaced with equity accounting.

New standard IFRS 12, "Disclosure of Interest in Other Entities"

In May 2011, the IASB issued IFRS 12. The new standard includes disclosure requirements about subsidiaries, joint ventures and associates, as well as unconsolidated structured entities and replaces existing disclosure requirements.

New standard IFRS 13, "Fair Value Measurement"

In May 2011, the IASB issued IFRS. The new standard converges IFRS and US GAAP on how to measure fair value and the related fair value disclosures. The new standard creates a single source of guidance for fair value measurements, where fair value is required or permitted under IFRS, by not changing how fair value is used but how it is measured. The focus will be on an exit price.

i. Effective for annual period beginning on or after January 1, 2015:

New standard IFRS 9, "Financial Instruments"

Partial replacement of IAS 39, "Financial Instruments: Recognition and Measurement". IFRS 9 introduces new requirements for how an entity should classify and measure financial assets that are in the scope of IAS 39. The standard requires all financial assets to be classified on the basis of the entity's business model for managing the financial assets, and the contractual cash flow characteristics of the financial asset. A financial asset is measured at amortized cost if two criteria are met: (a) the objective of the business model is to hold the financial asset for the collection of the contractual cash flows, and (b) the contractual cash flows under the instrument solely represent payments of principal and interest. If a financial asset meets the criteria to be measured at amortized cost, it can be designated at fair value through profit or loss under the fair value option, if doing so would significantly reduce or eliminate an accounting mismatch. If a financial asset does not meet the business model and contractual terms criteria to be measured at amortized cost, then it is subsequently measured at fair value. In October 2010, the IASB issued additions to IFRS 9 relating to accounting for financial liabilities. Under the new requirements, an entity choosing to measure a financial liability at fair value will present the portion of any change in its fair value due to changes in the entity's own credit risk in other comprehensive income, rather than within profit or loss.

The Company has not early adopted these new or revised standards and is currently assessing the impact that these standards will have on the financial statements.

(Expressed in Canadian Dollars)

4. ISSUANCE OF OPTION AGREEMENT TO ACQUIRE LINGMAN LAKE PROPERTIES

On November 30, 2010, the Company signed an option agreement with Eagle Feather Resources Inc. ("Eagle"). Under the terms of the option agreement, starting on January 27, 2011, Eagle must pay the Company $45,000 every three months for a period of two years representing a total payment of $360,000. Upon completing the $360,000 payments, the option agreement will be considered exercised, and Eagle will have acquired an undivided 100% legal and beneficial interest in and all right and title to the Lingman Lake properties, free and clear of any and all encumbrances.

As at August 31, 2013, the Company has received $225,000 in payments, and is currently in discussion with Eagle to finalize the exercise of the option agreement and complete the sale of the Lingman Lake properties.

5. SHARE CAPITAL

a) Authorized

Unlimited number of common shares without par value.

b) Issued and outstanding – see statements of changes in equity

No common shares were issued during the years ended August 31, 2013 and 2012.

6. INCOME TAXES

The following table reconciles the amount of income tax recoverable on application of the combined statutory Canadian federal and provincial income tax rates:

		2013		2012
Loss before income taxes	$	12,073	$	6,851
Combined statutory rate		26.50%		27.00%
Income tax recovery at combined statutory rate		(3,199)		(1,850)
Tax assets not recognized		3,199		1,850
Provision for income taxes	$	-	$	-

Significant components of the Company's unrecognized deferred tax assets are shown below:

		2013		2012
Non-capital loss carry forward	$	7,691	$	4,577
Exploration and evaluation expenditures		289,798		296,111
Tax assets not recognized		(297,489)		(300,688)
Net deferred tax assets	$	-	$	-

Deferred tax assets have not been recognized in respect of these items because it is not probable that future taxable profit will be available against which the Company can utilize the benefits.

As at August 31, 2013, the Company had approximately $29,000 (2012 - $17,000) of non-capital loss carry forwards available to reduce taxable income for future years. The non-capital losses start to expire in 2029.

(Expressed in Canadian Dollars)

7. MANAGEMENT OF CAPITAL

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the sourcing and exploration of mineral properties. The Company does not have any externally imposed capital requirements to which it is subject.

As at August 31, 2013, the Company considers capital to be all components of shareholders' equity. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets.

8. REHABILITATION PROVISION

Rehabilitation represents the legal and contractual obligations associated with the eventual closure of the Company's mining operations either progressively or at the end of the mine life. These obligations consist of costs associated with reclamation and monitoring activities and the removal of tangible assets from the Company's mining sites. Although the Company has had limited exploration, historical work done by other Company's has resulted in the Ministry of Northern Development and Mines ("MNDM") issuing an order to the Company requiring the filing of a closure plan. The Company has not yet prepared a formal closure plan, but has cost estimates for certain tasks which will be required to be completed as part of the request from MNDM and has hence recorded a rehabilitation provision based on these preliminary estimates.

At August 31, 2013, the total undiscounted amount of the Company's rehabilitation provision has been estimated to be $230,000 and is expected to be incurred between 2015 and 2020. The present value of the rehabilitation provision has been estimated at $221,310. A summary of the Company's rehabilitation provision is presented below:

		2013		2012
Balance at beginnng of year	$	219,233	$	212,382
Accretion expense for the year		7,073		6,851
Balance at end of year	$	226,306	$	219,233

9. ACCRUED LIABILITIES

		2013		2012
Accrued liabilities - Crown(1)	$	884,325	$	884,325
Other accrued liabilities		15,000		10,000
	$	899,325	$	894,325

(1) In 2012, the Ministry of Northern Development and Mines ("MNDM") had requested that certain above ground storage tanks containing approximately 800,000 litres of fuel was considered a mine hazard. Due to the failure of the Company to comply with MNDM's request for it to be cleaned up, MNDM took action and managed the disposition of the fuel at a cost of $884,325.

10. SUBSEQUENT EVENT

Subsequent to August 31, 2013, on September 26, 2013, the Company, including the Lingman Lake properties, were sold to Eagle for $100,000.

SIGNATURES RESOURCES LTD.

UNAUDITED PRO FORMA CONSOLIDATED FINANCIAL STATEMENTS

AS AT JULY 31, 2013

Signature Resources Ltd.
Unaudited Pro Forma Consolidated Statement of Financial Position
As at July 31, 2013
(Expressed in Canadian dollars)

	Signature Resources Ltd. at July 31, 2013	Cool Minerals Inc. at August 31, 2013	Note 4	Adjustments	Pro Forma Consolidated
	$	$		$	$
Assets					
Current assets					
Cash	208,730	-	(c)	(136,217)	72,513
Short-term investments	20,000	-		-	20,000
Amounts receivable	18,300	-		-	18,300
Prepaid expenses and deposit	15,585	-		-	15,585
	262,615	-		(136,217)	126,398
Exploration and evaluation properties	509,993	-	(c)	1,461,848	1,971,841
	772,608	-		1,325,631	2,098,239
Liabilities					
Current liabilities					
Accounts payable and accrued liabilities	10,721	899,325	(c)	200,000	1,110,046
Rehabilitation Provision	-	226,306		-	226,306
	10,721	1,125,631		200,000	1,336,352
Shareholders' Equity					
Share capital	1,753,159	100	(a)	(100)	1,753,159
Contributed surplus	328,053	-		-	328,053
Deficit	(1,319,325)	(1,125,731)	(b)	1,125,731	(1,319,325)
	761,887	(1,125,631)		1,125,631	761,887
	772,608	-		1,325,631	2,098,239

Signature Resources Ltd.
Unaudited Pro Forma Consolidated Statement of Loss and Comprehensive Loss
For the nine month period ended July 31, 2013
(Expressed in Canadian dollars)

	Signature Resources Ltd.	Cool Minerals Inc.	Note 4	Adjustments	Pro Forma Consolidated
	$	$		$	$
General and administrative expenditures					
Salaries and wages	54,491	-		-	54,491
Office and general	18,392	-		-	18,392
Professional fees	23,619	5,000		-	28,619
Consulting fees	6,000	-		-	6,000
Accretion expense	-	7,073		-	7,073
	(102,502)	(12,073)		-	(114,575)
Other income	9,588	-		-	9,588
Net loss for the period before income taxes	(92,914)	(12,073)		-	(104,987)
Weighted average number of shares					18,630,001
Loss per share					(0.01)

See accompanying notes to the unaudited pro forma consolidated financial statements

Signature Resources Ltd.
Unaudited Pro Forma Consolidated Statement of Loss and Comprehensive Loss
For the year ended October 31, 2012
(Expressed in Canadian dollars)

	Signature Resources Ltd.	Cool Minerals Inc.	Note 4	Adjustments	Pro Forma Consolidated
	$	$		$	$
General and administrative expenditures					
Investor relations	6,034	-		-	6,034
Management and adminstration fees	208,568	-		-	208,568
Office, rent and miscellaneous	17,815	-		-	17,815
Professional fees	118,134	-		-	118,134
Stock-based compensation	241,355	-		-	241,355
Transfer agent and filing fees	48,863	-		-	48,863
Consulting fees	-	90,000		-	90,000
Accretion expense	-	6,851		-	6,851
	(640,769)	(96,851)		-	(737,620)
Other income	1,888	-		-	1,888
Revenue from option agreement installments	-	90,000	(d)	(90,000)	-
Write-off of exploration and evaluation assets	(283,692)	-		-	(283,692)
Net loss for the period before income taxes	(922,573)	(6,851)		(90,000)	(1,019,424)
Weighted average number of shares					15,482,330
Loss per share					(0.07)

See accompanying notes to the unaudited pro forma consolidated financial statements

1. Nature of transaction

On September 26, 2013, Signature Resources Ltd. (the "Company") completed the acquisition of the Lingman Lake properties, by acquiring a 100% equity interest in Cool Minerals Inc. ("Cool Minerals"). The Lingman lake properties consist of 4-patented claims encompassing 78.5 hectares located in the Kenora District, Ontario, Canada.

The Company had previously acquired the option agreement to acquire the Lingman Lake properties on August 12, 2012, via the acquisition of Eagle Feather Resources Inc., under which the Company had issued 3,000,000 common shares and an additional 300,000 common shares as a finders' fee valued at $270,000 and $27,000 respectively. The Company also has an obligation to pay and additional $200,000 to a specified party within one year of completing the acquisition of the Lingman Lake properties.

On September 26, 2013, the Company paid $100,000 to the owner of Cool Minerals in exchange for a 100% equity interest in Cool Minerals Inc., the owner of the Lingman Lake properties.

2. Basis of presentation

The unaudited pro forma consolidated financial statements of the Company have been prepared in accordance with International Financial Reporting Standards ("IFRS") for illustrative purposes only and gives effect to the transactions and assumptions described in Note 4. These financial statements have been prepared to show the acquisition of Cool Minerals and give retroactive effect to the acquisition of substantially all of the assets and liabilities of Cool Minerals.

The unaudited consolidated pro forma statement of financial position has been derived from:
(a) the unaudited statement of financial position of the Company as at July 31, 2013; and
(b) the audited statement of financial position of Cool Minerals as at August 31, 2013.

The unaudited consolidated pro forma statement of loss and comprehensive loss for the nine month period ended July 31, 2013, has been derived from:
(a) the unaudited statement of loss and comprehensive loss of the Company for the nine month period ended July 31, 2013; and
(b) the audited statement of loss and comprehensive loss of Cool Minerals for the year ended August 31, 2013.

The unaudited consolidated pro forma statement of loss and comprehensive loss for the year ended October 31, 2012, has been derived from:
(a) the unaudited statement of loss and comprehensive loss of the Company for the year ended October 31, 2012; and
(b) the unaudited statement of loss and comprehensive loss of Cool Minerals for the year ended August 31, 2012.

It is management's opinion that the unaudited pro forma financial statements, include all adjustments necessary for the fair presentation, in all material respects, of the transactions described in Notes 3 and 4 in accordance with IFRS, applied on a basis consistent with the Company's accounting policies, except as otherwise noted. The unaudited pro forma financial statements are not necessarily indicative of the financial position that would have resulted if the combination had actually occurred on July 31, 2013.

The unaudited pro forma consolidated financial statements should be read in conjunction with the historical financial statements and notes thereto of the Company.

3. Significant accounting policies

The unaudited pro consolidated forma financial statements have been compiled using the significant accounting policies, as set out in the audited financial statements of the Company as at October 31, 2012. Management has determined that no material pro forma adjustments are necessary to conform Cool Minerals financial statements to the accounting policies used by the Company in the preparation of these pro forma financial statements.

(Expressed in Canadian dollars)

4. Pro forma assumptions and adjustments

The unaudited pro forma consolidated statement of financial position and consolidated statements of loss and comprehensive loss reflects the following assumptions and adjustments:

(a) A reduction in share capital of $100 to eliminate the Company's historical share capital.

(b) An adjustment of $1,125,731 to eliminate the Company's historical deficit.

(c) The Company paid $100,000 and completed the acquisition of the Lingman Lake properties by acquiring a 100% equity interest in Cool Minerals.

As Cool Minerals does not constitute a business, the acquisition of Cool Minerals has been accounted for as an asset acquisition whereby all of Cool Minerals assets acquired and liabilities assumed are recorded at fair value. The following table summarizes the net assets acquired pursuant to the acquisition:

Purchase Price:		
Cash	$	100,000
Transaction costs		36,217
Additional payment required within one year[1]		200,000
		336,217
Allocated as follows:		
Exploration and evaluation assets		1,461,848
Accrued liabilities		(15,000)
Accrued liabilities - Crown		(884,325)
Rehabilitation Provision		(226,306)
	$	336,217

(1) Additional payment required to be made within one year of the acquisition of Cool Minerals as per an agreement related to the original acquisition of Eagle Feather Resources Inc., and the option agreement to acquire Cool Minerals.

(d) A reduction in revenue from option agreement installments of $90,000 to eliminate payments made from Eagle Feather Resources Inc. to Cool Minerals.

5. Basis of calculation for basic and diluted earnings per share

Pro forma basic and diluted earnings (loss) per share are calculated based upon the weighted average number of common shares. As no common shares were issued as part of the acquisition of Cool Minerals, the total shares issued and outstanding is equal to those previously issued and outstanding by the Company.