

SIGNATURE RESOURCES LTD.

SIGNATURE ANNOUNCES SIGNIFICANT GOLD VALUES OF UP TO 140.14 gpt (4.09 opt) FROM ITS HISTORIC CORE RE-EVALUATION PROGRAM, SUPPORTING THE HIGH- GRADE NATURE OF THE LINGMAN LAKE DEPOSIT

FOR IMMEDIATE RELEASE

December 8, 2016

Toronto, Ontario, December 8, 2016 – Signature Resources Ltd. (TSXV: SGU, OTCQB: SGGTF) ("**Signature**" or the "**Company**") is pleased to announce results from 12 of 22-holes from its on-going historic core re-evaluation program. The results to date, have successfully demonstrated the validity of the historic data, and the high-grade nature of the Lingman Lake deposit. Hole 87-54 returned a current assay of 140.14 gpt (4.09 opt) along a core interval of 1.6-feet within a wider interval of 5.6-feet which includes 3.6-feet of 71.34 gpt (2.08 opt) resulting in a calculated weighted average of 92.51 gpt (2.69 opt). This assay of 140.14 gpt (4.09 opt) essentially matches the historic value for this 1.6-foot sample of 146.40 gpt (4.27 opt).

The historic core re-evaluation program consists of a subset of 22-holes from 177-drilled between 1987-89 and are representative of the deposit along a strike of 1,000-meters and a width of 225-meters. Zone categorization is pending and detailed maps will be posted on the company website in the near future. Results for the remaining 10-holes are pending.

Exclusive of standards, 566-samples were analyzed for gold and multi-element, of which 274-samples (48%) duplicated historic sample intervals. A correlation by regression analysis of gold values comparing historic assays to current assays, was completed by independent QA/QC consultant, and is reported to have an excellent correlation producing an R2 value of 0.965 (1.0 being perfect positive correlation). Only 2.6% of the samples are dissimilar which is due to the influence of nugget effect of gold on high grade values.

Highlights of 2016 weighted gold average intervals are tabled below. For the sake of clarity with respect to historic interval sampling, imperial measurements of length have been retained. A comprehensive table of assay results and intervals comparing the historic data (1987-88) with the current (2016) data is provided at the end this release.

SUMMARY OF 2016 GOLD WEIGHTED AVERAGE INTERVALS

Hole No.	Interval feet	Length feet	W Avg gpt	W Avg opt
87-14	243.7-262.8	19.1	3.41	0.10
87-24	30.7-35.0	4.3	19.92	0.58
	162.0-183.5	21.5	4.44	0.13
87-25	162.0-178.5	16.5	8.38	0.24
87-34	157.0-168.0	11.0	10.46	0.31
87-38	140.0-150.0	10.0	4.10	0.12
87-54	17.7-21.6	3.9	11.85	0.35
	287.0-291.0	4.0	4.31	0.13
	553.6-558.8	5.2	92.51	2.70
87-55	21.5-31.3	9.8	10.98	0.32
	238.0-250.0	12.0	2.78	0.08
87-63	185.0-202.3	17.3	3.28	0.10
	238.8-247	8.2	11.01	0.32
87-68	310.0-320.6	10.6	5.08	0.15
87-73	229.0-259.0	30.0	13.98	0.41
88-06	546.0-556.0	10.0	6.86	0.20

Notes: gpt is grams per tonne, opt is oz per short ton, W Avg is weighted average. Intervals are core length.

“We are extremely pleased with this first set of assay results from the archived drill core, as they not only support the historic data and the high-grade nature of the deposit, they have also demonstrated that gold mineralization occurs over significant widths. We now have current data which reinforces our confidence in the up-side potential of the gold deposit, allowing the company to proceed beyond exploration, to developing an asset, by upgrading its historic estimate of 234,684 oz and expanding it with a program of detailed diamond drilling. We are also looking forward to receiving the assay data from the remaining holes to augment these results”, commented Walter Hanych, President and CEO.

Qualified Persons

The scientific and technical content of this press release has been prepared, reviewed and approved by Mr. Walter Hanych, P.Geo. President and CEO of Signature Resources, who is a Qualified Person as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

Quality Control

Gold and multi-element analyses were performed by SGS Canada Ltd. Gold assays were performed at their Red Lake facility, adhering to a Quality Management System that meets, as a minimum requirement, ISO 9001 and ISO/IEC 17025 standard. In addition to the laboratories internal quality management system, an independent Quality Assurance-Quality Control (QA/QC) of the assays was commissioned by Signature Resources which was implemented and monitored by J. Selway, Ph.D. P.Geo. of Caracle Creek International Consulting Ltd. (CCIC). Standards inserted at the core sampling stage into the sample stream and analyzed by the laboratory were scrutinized by CCIC for reproducibility by the laboratory.

The Lingman Lake gold property consists of four free hold patented claims and the twelve staked claims, comprising 606.8 hectares. The property hosts an historic estimate of 234,684 oz of gold* and includes what has historically been referred to as the Lingman Lake Gold Mine, an underground substructure consisting of a 126.5-meter shaft, and 3-levels at 46-meters, 84-meters and 122-meters 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-compliant mineral resource estimate. Accordingly, this historical estimate should not be relied upon. 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 Property” dated December 20, 2013, prepared by Walter Hanych, P.Geo., and Frank Racicot, P.Geo., available on the Company’s SEDAR profile at www.sedar.com.

To find out more about Signature Resources Limited, visit our website at www.signatureresources.ca, or contact:

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Cautionary Notes

Neither 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. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to 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.

