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TSXV-SGU OTCQB-SGGTF FSE-3S30

Signature Resources Announces Equity Financing and Commencement of 2024 Field Programs

Toronto, Ontario, May 1, 2024, Signature Resources Ltd. (TSXV: SGU, OTCQB: SGGTF, FSE: 3S30) ("Signature" or the "Company") is pleased to announce that the Company is offering a non-brokered private placement of flow-through shares ("FT Shares") and non-flow-through shares ("NFT Shares") for gross proceeds of up to C\$1,000,000 (the "Offering"). Over half of the Offering is expected to be subscribed for by members of the Company's board of directors and management.

Each FT Share is being offered at C\$0.05 per share and each NFT Share is being offered at a price of \$0.045 per share. All securities issued pursuant to this proposed private placement will be subject to the Exchange Hold Period and legend accordingly.

The net proceeds from the Offering will be used for the 2024 drilling program and general working capital purposes. It is expected that ten percent of the proceeds will be used for general working capital purposes with the remainder spent on the drilling program. None of the proceeds will be used for payments to non-arm's length parties or for investor relations service providers.

Field Programs Commence

The Company has commenced its 2024 field program that will focus on: 1) mapping historical activity at the site, 2) structural mapping, 3) locating proposed drill locations and reviewing any structural outcroppings that might better locate and design proposed drill holes. This activity is scheduled to take 30 days and will put Signature in the position to begin its 2024 drill program in mid June. This drill program is designed to most efficiently use our exploration funds to enrich our understanding and knowledge of the Lingman Lake Project with the goal of publishing a maiden NI 43-101 in the spring of 2025.

About Signature

The Lingman Lake gold property (the "Property") consists of 1,300 staked claims, four freehold fully patented claims and 14 mineral rights patented claims totaling approximately 24,761 hectares. The Property 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. There has been over 28,000 metres of historical drilling done on the Property and four 500 pound bulk samples that averaged 19 grams per tonne of gold. In November of 2023, the Ontario government energized a new 115kV high tension transmission line within 40 km of the historic Lingman Lake Mine (<https://www.wataypower.ca/>).

To find out more about Signature, 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.