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TSXV-SGU OTCQB-SGGTF FSE-3S3

SIGNATURE RESOURCES APPOINTS DAN DENBOW AS AN ADVISOR TO MANAGEMENT AND THE BOARD OF DIRECTORS

Toronto, Ontario, January 19, 2021. Signature Resources Ltd. (TSXV: SGU, OTCQB: SGGTF, FSE 3S3) ("Signature" or the "Company") is pleased to announce the appointment of Dan Denbow as an advisor to the Company.

Dan Denbow has spent over 28 years in the capital markets with his most recent experience associated with USAA Investment Management Company. As a portfolio manager for USAA Mr. Denbow was responsible for managing over US\$4 billion in three strategies; a domestic dividend and global dividend strategy and the USAA Precious Metals and Minerals Fund. Dan and his team have received eight Lipper Fund awards, six Lipper Fund Achievement certificates, a TopGun Investment Mind award in 2018 from Brendan Wood International, and the USAA Precious Metals Fund was named the "Fund of the Decade" for the ten-year period ending 2009. The USAA Precious Metals and Minerals Fund focused on selection of gold mining securities with a relative value ranking adjusting for risk based on factors including asset quality, management quality, and balance sheet quality. Dan holds an MBA from Texas Christian University, Neeley School of Business and is a CFA charterholder.

"I am very excited to be able to provide my experience and guidance to the Signature Resources team as they work to advance the Lingman Lake property from an attractive under-explored prospect through its life cycle and achieving its ultimate potential for shareholders. The significant historical data from prior work on the property does provide a glimpse into the potential for this property."

J. Dan Denbow, CFA – Advisory Board

"We have known Dan Denbow for a number of years now and have always appreciated his strategic guidance and his strict adherence to the highest standards of corporate governance. We are honoured to have such an experienced finance professional join our team as an advisor to the board of directors and management."

Robert Vallis - President & CEO

Stock Options

The Company has also granted 200,000 incentive stock options to Mr. Denbow as a result of his appointed. The options shall have an exercise price of \$0.11, expire five years from the date of issuance, and shall vest 25% immediately, and 12.5% ever six months thereafter through to the third anniversary.

About Signature

The Lingman Lake gold property consists of 622 staked claims, four free hold full patented claims and 14 mineral rights patented claims totaling approximately 12,148 hectares. The property hosts an historical

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estimate of 234,684 oz of gold* (1,063,904 tonnes grading 6.86 g/t 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-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 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 Limited, visit our website at www.signatureresources.ca, or contact:

Jonathan Held
Chief Financial Officer
416-270-9566

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 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

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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.