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TSXV-SGU OTCQB-SGGTF FSE-3S30

Signature Resources Provides Update on 2024 Drill Program and Assay Results for First Three Holes Highlighted by 1.23 Grams per Tonne of Gold over 28 Metres Core Interval in the North Zone

Toronto, Ontario, November 1, 2024, Signature Resources Ltd. (TSXV: SGU, OTCQB: SGGTF, FSE: 3S30) ("Signature" or the "Company") is pleased to provide an update on its 2024 drill program and provide assay results for the first three diamond drill holes. Drilling so far has been highlighted by a larger halo of near surface mineralization that had previously not been tested for as indicated by LM 24-02 which returned 1.84 grams per tonne gold ("g/t Au") over 12 metres ("m") and LM 24-03 which returned 1.23 g/t Au over 28 m. The Company has completed 12 of the planned 14 holes and anticipates completing the remainder in early November. With the 2024 drilling program nearing its completion the Company remains on track to deliver its initial NI 43-101 resource in early Spring 2025. The resource estimate is being undertaken by the independent geologic consulting firm of Watts, Griffis and McQuat Limited (WGM).

As previously announced, the Company's 2024 drill program consists of 14 DDH's for a total of approximately 4,650 metres of drilling. The drilling program was carefully designed to improve our knowledge of the Lingman Lake gold deposit, fill identified data gaps and test new targets identified in our updated geologic model completed earlier this year. The drill program includes continuous core assaying for the entire length of each hole, thereby providing total lithological gold distribution, giving us a much more complete data package about the mineralization contained in and outside the mineralized zones. All new drilling information and assays will be incorporated into the geological modelling to expand and build the Lingman Lake deposit. We look forward to these results informing the resource modelling exercise currently underway.

> ***We are making very good progress on our 2024 work programs. It is exciting to see the new data coming in to continue building our knowledge of the Lingman Lake Project. With drilling nearly finished and the completion of the logging and assaying we remain well on track to deliver our goal of tabling our maiden NI 43-101 resource in the Spring of 2025. This will be a significant step in demonstrating the potential of the Lingman Lake gold deposit. The merging of the zones and the associated encouraging assays suggest a larger envelope of mineralization around the North Zone than what was previously tested, as historical work was mainly focused on high grade sections of the deposit. We look forward to the implications of this new understanding once fully complied in the spring."***
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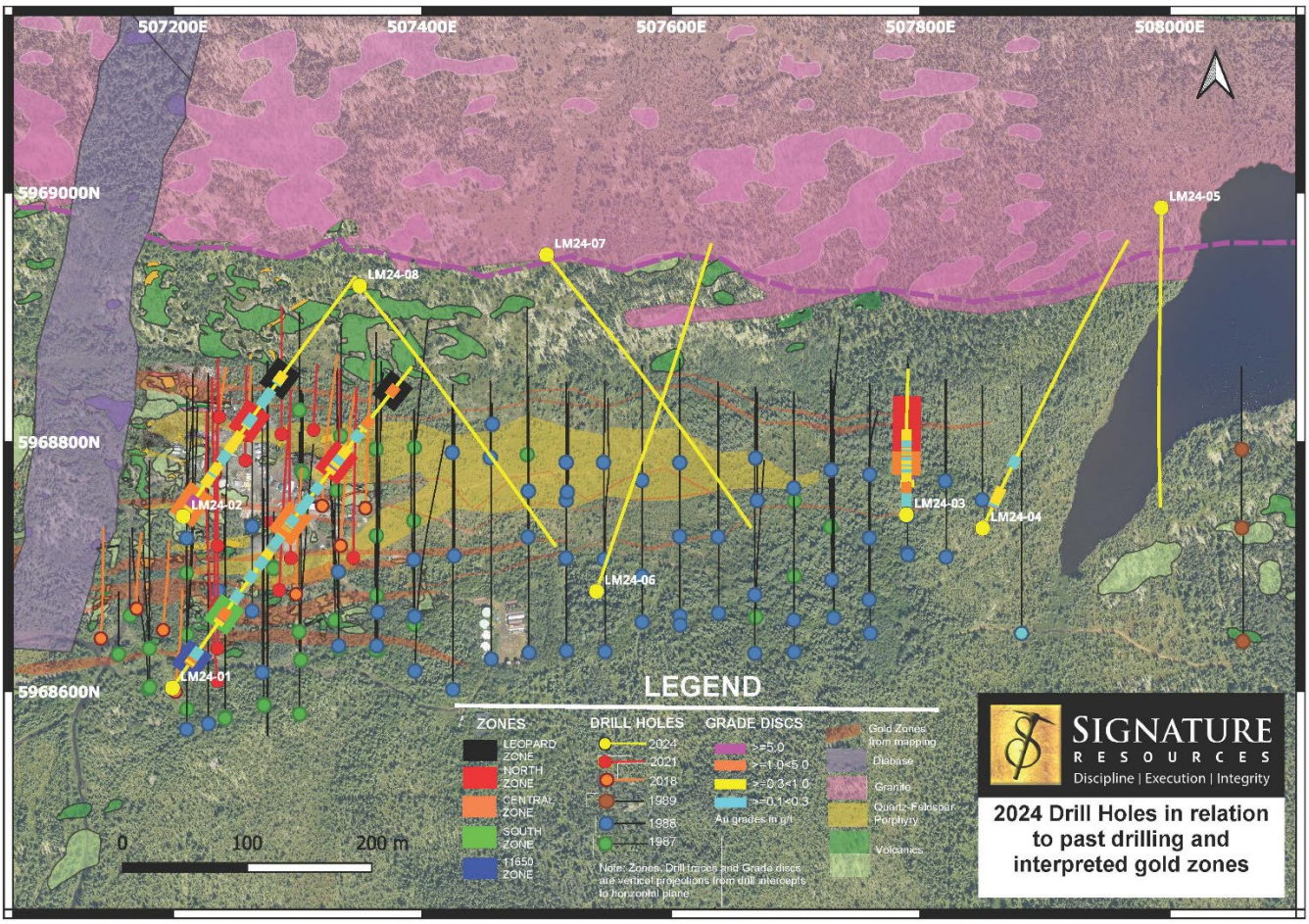
> - ***J. Dan Denbow, CFA – President, CEO and Director***

The largest concentration of historical drilling has been conducted east of a diabase dyke and has identified four zones of mineralization beginning with the 11650 Zone on the southern edge

moving north to the South Zone, Central Zone and North Zone. The North and South Zones have been the most consistent with respect to mineralization running proximal to the Quartz-Feldspar-Porphyry (QFP) intrusion contact. It is still undetermined if the 11650 Zone is an independent zone or a splay of the South Zone as it begins to converge into the South Zone east from the diabase dyke.

Figure 1 is the surface view of the 2024 drill program east of the diabase dike (yellow drill traces) relative to the historical drilling beginning in 1987 up to 2021. Signature's interpretation of the gold zones in the red shading and the QFP body in the yellow shading. Based on the observations from the drill core and the assay results, the gold zones are highlighted on the drill traces in colored rectangles including the newly observed Leopard Zone as well as grade disks representing the assayed results.

Figure 1. Drilling East of Diabase Dike



As a result of the Spring mapping program and on-going GIS data and drill compilation, the QFP has been interpreted to be an intrusion that bifurcates going from east to west forming a north and south arm. The intervening area between the two arms displays a more fragmented dyke array resulting in a more complex distribution of gold relative to the Central Zone.

As the QFP narrows going eastward, the North, South and Central zones converge in the vicinity of DDH LM24-03. This convergence is important in that, as the zones merge, they form a wider mineralized area. This is reflected in DDH LM24-03 where the hole intersected the three zones from 46.0 metres to 111.0 metres with only three metres between the South and Central Zone and the Central and North Zone. We will gain more insight into this trend as we get results from the additional five holes that have been completed east of the diabase dyke where there has been lower drill density to date. The final six holes of the program are on the west side of the diabase dyke. Two are testing the possible extension of the South Zone and the other four in the area of Shoe Lake where there is also lower density of drilling. These are targeting the west extension of the West Zone.

LM 24-01 and LM 24-02

Historically, drill holes have been collared south of and drilled north to crosscut the strike of the east-west zones nearly perpendicular. The first two holes of the 2024 program, LM 24-01 and LM 24-02, were designed with an oblique orientation drilling from the southwest to the northeast through the area with the highest drilling density, and near the original 1940s underground workings, as recommended by WGM.

LM24-01 is the longest hole of our drilling program with a total length of 460 metres at a dip of -50 degrees and an azimuth of 035 degrees. The hole intersected all four zones. In addition, it was designed to test for mineralization north of a unit of glomeroporphyry (leopard rock - LR). In the past, the LR was used as the footwall to the North Zone and drilling was terminated within a few metres into it. The North Zone is in the mafic volcanics that are sandwiched between the northern edge of the QFP and the LR package, which appears to be coincident with higher grade mineralization. The length of LM 24-01 was also designed to test for mineralization north and well into the LR and intersected a narrow quartz vein-silicified shear with gold mineralization, as can be seen in Table 1: Assay Results.

LM 24-02 was drilled to a total length of 347 metres at a dip of -45 degrees and an azimuth of 035 degrees. The hole intersected mineralization in the Central and North Zones, as can be seen in Table 1. It was not expected to cross the South Zone as it was collared north of the South Zone.

LM 24-03

The third DDH of the program, LM 24-03, was focused on confirmation of past drilling, using hole 88-64 as a twin hole in order provide higher confidence to the 1980s drill results for the resource model. Due to the forest fire in 2021, which swept through the outer margins of the camp, core racks housing the historical and 2018 drilling were destroyed. Therefore, this hole was critical to establish a relationship between the 1988 results and current results. The hole was drilled to a total length of 152 metres and sampled for its entire length with one metre

sample lengths, while 88-64 was originally selectively sampled. A complete comparison of the results of the twinning of this hole is pending, and although some of the assay results from 88-64 are higher, in general, grades and lithology mimic each other.

There are several completed holes with results pending that will be providing additional data on the theory of convergence of the main zones to the east.

Table 1: Assay Results

LINGMAN LAKE PROJECT					
Observed Zone		**From m**	**To m**	**Width**	**Au result**
DRILL HOLE LM24-01					
11650	**ZONE AVG**	**40**	**43**	**3m**	**AVG 0.90 g/t**
	Includes	40	41		Grading 2.14 g/t
SOUTH	**ZONE AVG**	**106**	**109**	**3m**	**AVG 2.66 g/t**
	Includes	106	107		Grading 5.71 g/t
CENTRAL	**ZONE AVG**	**234**	**241**	**7 m**	**AVG 1.35 g/t**
	Includes	235	236		Grading 2.77 g/t
		237	238		Grading 4.01 g/t
NORTH	**ZONE AVG**	**320**	**326**	**6 m**	**AVG 3.06 g/t**
	Includes	321	322		Grading 7.23 g/t
		322	323		Grading 9.90 g/t
LEOPARD	**ZONE AVG**	**421**	**423**	**2 m**	**AVG 2.68 g/t**
	Includes	422	423		Grading 4.73 gpt
DRILL HOLE LM24-02					
CENTRAL ZONE	**ZONE AVG**	**13**	**23**	**12 m**	**AVG 1.84g/t**
	Includes	14	15		Grading 3.54 g/t
		15	16		Grading 2.29 g/t
		21	22		Grading 5.23 g/t
		22	23		Grading 6.77 g/t
NORTH	**ZONE AVG**	**137**	**143**	**7 m**	**AVG 0.24 g/t**
LEOPARD	**ZONE AVG**	**200**	**204**	**4 m**	**AVG 0.30 g/t**
DRILL HOLE LM24-03					
SOUTH	**ZONE AVG**	**48**	**52**	**4 m**	**AVG 0.27 g/t**
CENTRAL	**ZONE AVG**	**58**	**79**	**21 m**	**AVG 0.49 g/t**
	Includes	68	69		Grading 1.50 g/t
		71	72		Grading 1.40 g/t
		73	74		Grading 1.48 g/t
		77	78		Grading 2.10 g/t
NORTH	**ZONE AVG**	**83**	**111**	**28 m**	**AVG 1.23 g/t**
	Includes	87	88		Grading 1.02 g/t
		88	89		Grading 1.68 g/t
		89	90		Grading 1.40 g/t

		92	93		Grading 4.80 g/t
		93	94		Grading 4.47 g/t
		94	95		Grading 5.99 g/t
		99	100		Grading 1.24 g/t
		104	105		Grading 1.10 g/t
		105	106		Grading 2.12 g/t
		108	109		Grading 3.26 g/t
		109	110		Grading 2.04 g/t

Notes to Table:

Reported widths are drill intercepts (core lengths).

Computer modelling of the zones for true widths is pending.

LM24-01 was drilled at azimuth 035 degrees, dip -50 degrees.

LM24-02 was drilled at azimuth 035 degrees, dip -45 degrees.

LM24-03 was drilled at azimuth 360 degrees, dip -45 degrees

NORTH ZONE strikes at 093 degrees.

CENTRAL ZONE strikes at 087 degrees.

SOUTH ZONE strikes at 082 degrees

All zones dip steeply south 70-80 degrees.

Option Grant

The Board of Directors has granted a combined total of 2,750,000 incentive stock options to the Board, Management and Advisors of the Company. The options have an exercise price of $0.05 and expire five years from the grant date. The options vest 25% immediately and 25% annually thereafter until the third anniversary.

Qualified Person

The scientific and technical content of this press release have been reviewed and approved by Mr. Walter Hanych, P. Geo, who is a Qualified Person under NI 43-101 regulations.

Quality Assurance and Quality Control

Signature Resources maintains an industry standard Quality Assurance / Quality Control (QA/QC) program at the Lingman Lake Project to ensure sampling and analysis of all exploration work is conducted in accordance with best practices. John Siriunas, P. Eng. is the independent Qualified Person under 43-101 who monitors and scrutinizes the results of the QA/QC program.

Assay results from SGS's Red Lake lab for gold and the Burnaby lab for multi-element are directly e-mailed to three individuals: Dan Denbow, President and CEO of Signature Resources,

Walter Hanych, P. Geo. consultant to the company, and John Siriunas, P. Eng. independent consultant to the company.

SGS a certified laboratory and also have internal quality control ("QC") programs that include insertion of reagent blanks, reference materials, and pulp duplicates. The Corporation inserts QC samples (blanks and reference materials) at regular intervals to monitor laboratory performance.

About Signature Resources Ltd.

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 depths of 46-metres, 84-metres and 122-metres. 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 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 www.signatureresources.ca or contact:

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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.

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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.