

SIGNAL EXPLORATION INC.

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**SIGNAL EXPLORATION CHANGES NAME TO SOUTHERN LITHIUM CORP.,
ENTERS INTO FORMAL OPTION AGREEMENT FOR THE EAST FAULT PROPERTY, &
ANNOUNCES PRIVATE PLACEMENT AND STOCK OPTIONS**

November 1, 2016, Vancouver, B.C. - Signal Exploration Inc. (the "**Company**") (TSX-V: SNL) announces that it will proceed with its name change to "Southern Lithium Corp.," to take effect at the open of markets on Wednesday, November 2, 2016.

Additionally, the Company has entered into a formal option agreement with respect to the East Fault property, located in Esmeralda county, Nevada. Further to its news release dated July 11, 2016, regarding its previous non-binding letter of intent regarding same, the Company has been granted an option to acquire a 100-per-cent interest in the East Fault property, subject to a 2.5-per-cent net smelter return royalty. To exercise and maintain the option in good standing, the Company will pay a total of \$175,000 over 12 months and issue a total of 3.3 million common shares over a period of 24 months (subject to any adjustments if the company alters its capital structure over the same period). The option agreement remains subject to the Company receiving all necessary approvals from the TSX Venture Exchange. Additional information regarding the East Fault property may be found in the Company's news release dated July 11, 2016.

The Company is further pleased to announce that it is completing a private placement for \$1.4-million by issuing 5.6 million units at 25 cents per unit. Each unit consists of one common share and one share purchase warrant which entitles the holder to purchase one additional common share at 35 cents per share for a period of 18 months following the close of the private placement. Should the majority of the trading volume of the Company exceed 50 cents per share for 10 consecutive trading days subsequent to expiry of the hold period on the shares, the Company may, within five days of such event, provide notice by way of news release of early expire, in which event the warrants will expire 30 days from the date of such news release. To facilitate pending transactions, the Company, on Oct. 25, 2016, borrowed \$200,000 with no interest or terms of repayment from third parties. The use of proceeds from the private placement will be to further develop the Scotch Creek project, repay the \$200,000 loan and for general working capital.

The Company is also announcing the issuance of 400,000 stock options priced at 25 cents per share expiring Oct. 31, 2021.

For more information, contact the Company at 778 998 4552.

On behalf of the Board of Directors of SIGNAL EXPLORATION INC.

David Alexander

CFO

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 release.

Forward-Looking Statements:

Some of the statements in this news release contain forward-looking information that involves inherent risk and uncertainty affecting the business of the Company. Actual results may differ materially from those currently anticipated in such statements.