

Eagle Plain's Partner Rockridge Completes Field Program and Outlines Several High-Priority Targets at Knife Lake

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CRANBROOK, November 7, 2019 - Eagle Plains Resources Ltd. (TSXV:EPL) ("Eagle Plains") announces that partner [Rockridge Resources Ltd.](#) ("ROCK") ("Rockridge") has outlined several high quality drilling targets at the Knife Lake Project located in Saskatchewan, Canada (the "Knife Lake Project" or "Property").

See Knife Lake VMS Project Map [here](#)

Rockridge has an Option Agreement with [Eagle Plains Resources Ltd.](#) to acquire a 100% interest in the Property that covers the majority of the Knife Lake Cu-Zn-Ag-Co VMS deposit (see details, following). The extensive landholding controlled by Rockridge is located approximately 50 km northwest of Sandy Bay, Saskatchewan. A 357kV powerline runs within 16 km of the Knife Lake Deposit area, greatly enhancing the project's infrastructure.

Summer/Fall Field Program Summary

The recently completed summer/fall field program followed up on a number of regional targets within the Knife Lake tenure that are host to the prospective Knife Lake stratigraphy. The program focused on an area within a 6 km radius of the Knife Lake deposit. Soil sampling, prospecting and mapping were undertaken on 3 of 11 priority target areas covering compelling historical alteration, mineralized occurrences and favourable geophysical signatures.

The Knife Lake deposit contains typical VMS mineralogy which has been significantly modified and partially remobilized during the emplacement of granitic rocks. Therefore, the known deposit may represent a remobilized portion of a presumably larger "primary" VMS deposit based on general observations about the mineralogy, mineral textures and metal ratios in the deposit. Most of the historical work has consisted of shallow drilling at the deposit area with little regional work carried out and limited deeper drilling below the deposit. As a result, there is strong discovery potential both at depth and regionally.

See 2019 Regional Exploration Program, Priority Target Map [here](#)

Rockridge's CEO, Grant Ewing, commented: "The initial results from the field program are very encouraging with all 3 target areas exhibiting characteristics that typify prospective VMS environments. 8 priority target areas have yet to be investigated and, based on successful results at all 3 targets this summer, there are numerous high priority drill targets that need to be tested. The Knife Lake deposit is interpreted to be a remobilized portion of a "primary" VMS deposit, and this coupled with the fact that very little deposit scale and regional exploration has been conducted in the region bodes well for the discovery potential of the region. We look forward to developing further high quality targets at the project and planning for drill testing in the New Year".

Significant results were returned from three target areas within a 6 kilometer radius of the Knife Lake deposit.

Gilbert Main

- 1,000 meter extension of historical soil grid targeting prospective metavolcanic stratigraphy outlined 550 meter anomalous trend
- Soil results range from below detection to a maximum of 464.14 ppm Cu

- Prospecting results include 3,689 ppm Cu, 1.2 ppm Ag, 147 ppm Zn and 222.4 ppb Au from strongly altered mafic-intermediate metavolcanics in the area of historical showings

Gilbert South

- Grid soil geochemistry covering a magnetic high feature with flanking N-S trending historical ground geophysical conductors
- Conductors associated with gossanous mafic-intermediate rocks with disseminated pyrite, pyrrhotite and chalcopyrite
- Gossanous zone variably exposed over ~2,000 metres
- Rock samples returned up to 569.6 ppm Cu, 1.8 ppm Ag and 154 ppm Zn
- Soil sample results up to 233.9 ppm Cu, 2.7 ppm Ag and 271 ppm Zn.

Machete

- Grid soil geochemistry covering coincident magnetic high feature and DIGHEM airborne conductor
- Prospecting discovered mineralized metavolcanic rocks which returned analytical values as high as 221.3 ppm Cu, 96 ppm Zn.
- The best soil samples assayed up to 532.6 ppm Cu, and 163.1 ppm Zn

Scimitar Lake

- Soil geochemistry outlined highly anomalous multipoint-multiline trend stretching ~800 meters along strike and up to ~150 meters across strike
- Soil sample assays returned a high of 1934.8 ppm Cu, 429.4 ppm Zn and 1.0 ppm Ag.

Knife Lake Project Geology and History

The Knife Lake deposit is a near surface remobilized VMS deposit starting a few metres below surface and the deposit remains open at depth and along strike for potential resource expansion. The stratabound mineralized zone is approximately 15 meters thick and contains copper, silver, zinc, gold and cobalt mineralization which dips 30° to 50° eastward over a known strike-length within Rockridge's claim area of 3,700 meters, and a known average down-dip extension of approximately 300 meters.

Rockridge completed twelve holes consisting of 1,053 metres of diamond drilling in the 2019 winter drilling program. This represented the first drilling on the property since 2001 and had two primary objectives: confirm the tenor of mineralization reported by previous operators and expand known zones of mineralization. Highlights from the drill program included previously reported hole KF19003 which intersected net-textured to semi-massive sulphide mineralization from 11.2m to 48.8m downhole. This 37.6 metre interval returned 2.03% Cu, 0.19 g/t Au, 9.88 g/t Ag, 0.36% Zn, and 0.01% Co for an estimated 2.42% CuEq. Additionally, previously reported drill hole KF19001 intersected net-textured to fracture-controlled sulphide mineralization from 7.5 metres to 40.6 metres downhole. This 33.1 metre interval returned 1.28% Cu, 0.12 g/t Au, 4.80 g/t Ag, 0.13% Zn, and 0.01% Co for an estimated 1.49% CuEq.

A recently-announced maiden NI 43-101 resource estimate for the Knife Lake deposit (see the News Release dated August 14th, 2019) showed an indicated resource of 3.8 million tonnes at 1.02% CuEq at a 0.4% CuEq cut-off (3.8 MT at 0.83% Cu, 3.7 gpt Ag, 0.097 gpt Au, 82 ppm Co, 1740.7 ppm Zn). In addition there is an inferred resource of 7.9 million tonnes at 0.67% CuEq at a 0.4% CuEq cut-off (7.9 MT at 0.53% Cu, 2.4 gpt Ag, 0.084 gpt Au, 53.1 ppm Co, 1454.9 ppm Zn).

See Knife Lake Plan Map and Drill Collar Locations [here](#)

Compilation and initial modelling indicate potential for expansion of the deposit at depth. The recent drilling focused on resource upgrade as well as infill drilling between historical holes. The program gave the Company's technical team valuable insights into the property geology, alteration, and mineralization that will be applied to future regional exploration on the highly prospective and underexplored land package.

Charles C. Downie, P.Geo., a "qualified person" for the purposes of National Instrument 43-101 - Standards

of Disclosure for Mineral Projects, is a director of [Eagle Plains Resources Ltd.](#) and has reviewed and approved the scientific and technical disclosure in this news release.

Knife Lake Option Agreement Details

To earn a 100% interest, Rockridge has agreed to make a cash payment to Eagle Plains of \$150,000 (complete), issue up to 5,250,000 common shares of Rockridge (2M shares issued to date) and complete \$3,250,000 in exploration expenditures over four years. Eagle Plains will retain a 2% net smelter royalty ("NSR") on certain claims which comprise the project area. Under the terms of the agreement Rockridge is designated as the Operator of the project.

About Eagle Plains Resources

Based in Cranbrook, B.C., Eagle Plains continues to conduct research, acquire and explore mineral projects throughout western Canada. The Company is committed to steadily enhancing shareholder value by advancing our diverse portfolio of projects toward discovery through collaborative partnerships and development of a highly experienced technical team. Managements' current focus is to preserve its treasury while advancing its most promising exploration projects. In addition, Eagle Plains continues to seek out and secure high-quality, unencumbered projects through research, staking and strategic acquisitions. Since 2012, Eagle Plains has added to its portfolio a number of new projects exceeding 130,000 ha targeting mainly gold, uranium and base-metals in Saskatchewan, a highly-prospective mining jurisdiction which was recently recognized by the Fraser Institute as one of the top 3 jurisdictions in the world in terms of Investment Attractiveness. Throughout the exploration process, our mission is to help maintain prosperous communities by exploring for and discovering resource opportunities while building lasting relationships through honest and respectful business practices.

Expenditures from 2011-2018 on Eagle Plains-related projects exceed \$20M, most of which was funded by third-party partners. This exploration work resulted in approximately 30,000 m of diamond-drilling and extensive ground-based exploration work facilitating the advancement of numerous projects at various stages of development.

On behalf of the Board of Directors

"Tim J. Termuende"
President and CEO

For further information on EPL, please contact Mike Labach at
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