

Cranbrook, British Columbia (FSCwire) - [Eagle Plains Resources Ltd.](#) (TSX-V: [EPL](#)); and [Tarku Resources Ltd.](#) have modified conditions of an option agreement concerning the Tarku property located in north-central Saskatchewan. Under the terms of the revised agreement, Tarku will acquire a 100% interest in the property and is no longer required to make further cash payments or complete work commitments. Further to an announcement made recently by Tarku, the project will be re-named [Virgin River](#);

The modified terms will see Tarku obtain a 100% interest in the property by issuing to Eagle Plains 2 million voting class common shares of Tarku. Eagle Plains will maintain a 2% Net Smelter Royalty in the Property, of which Tarku may purchase one-half (1%) upon payment to Eagle Plains of \$1,000,000 CDN. Certain officers and directors are common to both companies and have refrained from voting on the transaction.

About the Virgin River (formerly Tarku) Property:

The Virgin River (formerly Tarku) property comprises four mineral claims totaling 18,400 ha overlying a large north-south trending area in northern Saskatchewan. The property is located along the Virgin River Fault, a major structure which forms the boundary between the Virgin River and Lloyd Domains. This feature creates a favorable setting for the deposition of significant structurally-related mineral deposits including the Dufferin Lake and Centennial deposits located 10km and 40km north of Tarku, respectively (*management cautions that past results or discoveries on proximate land are not necessarily indicative of the results that may be achieved on the Tarku property*).

The area is underlain by mixed metasedimentary units, intermediate volcanics and significant felsic intrusive bodies, all of which have been affected by numerous structural events related to re-activation of the Virgin River Fault. Several well-defined northeast-trending geophysical conductors, verified locally by geological mapping, have been identified by historic airborne surveys. All of these features, in conjunction with significant gold values up to 2.26 g/t and anomalous base metal and uranium values throughout the property illustrate the exploration potential of this property for both gold and uranium deposits.

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. 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 2011-2015 on Eagle Plains-related projects were approximately \$15.5M, which was funded by Eagle Plains and for the most part, by third-party partners. This exploration work resulted in approximately 15,000 m of diamond-drilling and extensive ground-based exploration work facilitating the advancement of numerous projects at various stages of development.

Technical aspects of this news release have been reviewed and approved by Jarrod Brown, P.Geo.

On behalf of the Board of Directors

[Tim J. Termuende](#);

President and CEO

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Cautionary Note Regarding Forward-Looking Statements

*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 release. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.*

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