

Cranbrook, British Columbia (FSCwire) - [Eagle Plains Resources Ltd.](#) (TSX-V: EPL) and [Silver Standard Resources Inc.](#) (TSX: SSO) have recently signed an agreement whereby Silver Standard may earn up to an 80% interest in Eagle Plains' 100% owned Fisher Project, located approximately 125km east of La Ronge, Saskatchewan. The Fisher project is located adjacent to and directly south of Silver Standard's existing Seabee/Santoy mining operations.

See: Fisher Project Location Map

To earn a 60% interest over four years, Silver Standard has agreed to complete \$4,000,000 in exploration expenditures, make an initial cash payment to Eagle Plains of \$100,000 and make annual cash payments of \$75,000. SSO has also agreed fund the ongoing \$400,000 2016 exploration program currently underway by Eagle Plains (see news releases July 18th, September 12th, 2016), which will be included in the \$4,000,000 exploration expenditures. Once the 60% earn-in has been completed, Silver Standard has a 90-day, one-time option to earn an additional 20% interest (for a total of 80%) by making a cash payment of \$3,000,000 to Eagle Plains, at which time an 80/20 joint-venture will be formed to further advance the property. Eagle Plains will retain a 2.5% Net Smelter Return (NSR), subject to reduction on certain claims by underlying NSR agreements. Eagle Plains' NSR may be reduced by 1% at any time upon payment of \$1,000,000 by the joint venture. In addition, Eagle Plains will receive advance royalty payments of \$100,000 annually from the joint venture until commencement of commercial production.

About the Fisher Project:

The 34,000 ha Fisher project was originally acquired by staking and augmented through three separate deals with third-party vendors. It lies adjacent both northerly and southerly to claims hosting the Seabee and Santoy deposits. The Seabee gold operation has been in continuous production since 1991 and has produced 1.2M ounces of gold from the Seabee and the Santoy deposits. Ore geology at Seabee/Santoy consists of structurally-controlled, high-grade vein mineralization associated with volcanic and mafic intrusive rocks which may be traced southward from Seabee/Santoy property boundaries over 30km within Eagle Plains' tenures. The Tabbernor Fault is a 1500 km-long regional structure which is present in both existing Silver Standard and Eagle Plains tenures and continues both northward and southward into North and South Dakota within the Homestake District. Importantly, rocks which host the 40M oz Homestake gold deposit are similar in age and composition as those found at Seabee/Santoy and will form the focus for Eagle Plains' ongoing exploration of the area. *Management cautions that past results or discoveries on proximate land are not necessarily indicative of the results that may be achieved on the subject properties.*

The Seabee/Santoy Mine Complex and Fisher Projects overlie the Pine Lake greenstone belt. Mineralization at Seabee/Santoy is affiliated with the more westerly-oriented Laonil Lake shear zone which is a splay of the north-trending Tabbernor Fault. Field and underground observations at Seabee indicate that shear structures nucleated at contacts between felsic intrusive and mafic intrusive lithologies, with high-grade zones forming at fault intersections.

Additional Eagle Plains Projects in the Area

The Orchid and Chico projects are well-situated and straddle both the Tabbernor Fault and upper and lower sequences of the Pine Lake greenstone belt. Furthermore, several westerly-trending splay faults have been identified in the Fisher tenures, some of which are associated with known and under-evaluated gold occurrences.

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 the development of a highly-experienced technical team. Management's 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 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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