

Cranbrook, British Columbia (FSCwire) - [Eagle Plains Resources Ltd.](#) (TSX-V: “EPL”) has received final assays and geophysical data from its 2016 exploration program on its 100% owned Chico project, located 125km east of La Ronge, Saskatchewan and 40km south of Silver Standard Resources’ Seabee/Santoy mine complex. 2016 fieldwork included a 661 line-km airborne geophysical survey, mapping, trenching and soil geochemical surveys designed to define high-grade gold targets for upcoming drilling activity. The recently-completed program marks the first systematic exploration work carried out to date at Chico by Eagle Plains.

Highlights

- 1.5 km mineralized structural corridor defined by past and current work
- Anomalous soil geochemical samples up to 4.5 g/t gold along structural corridor
- Rock samples ranging from trace quantities to 20.2 g/t recovered
- Numerous drill targets identified

The overall objective of the 2016 program was to identify mineralization similar to that at the nearby 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 high-grade vein mineralization associated with volcanic and mafic intrusive rocks which have been structurally disrupted by splays of the deep crustal Tabbernor Fault system. The Tabbernor Fault is a 1500 km-long regional structure which has been traced from as far north as the Rabbit Lake uranium mine in northern Saskatchewan to as far south as the Black Hills of South Dakota, the latter of which hosts the 40M oz Homestake gold deposit. The shared proximity to the Tabbernor fault and similarities in terms of age and tectonic history to the Homestake and Seabee deposits was the main driving force behind EPL’s interest in acquiring the Chico property. *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.*

Chico Project Summary and History

The Chico structural zone comprises a north/northeast-trending 20m- to 150m-wide multi-episodic shear system comprising both ductile and brittle gold-bearing quartz vein systems. Trenching and drilling activities carried out by Corona Corporation and Cameco from 1988 to 1993 defined a mineralized strike length of over 1400m. Trenching by Corona at the Royex showing returned five chip samples greater than 1000 ppb gold with a best (chip) sample of 14.3 g/t Au over 1m (AR 63M06-0034). Follow-up diamond drilling by Cameco near the Royex trench returned five significant intercepts ranging from 0.51 g/t over 1.5m, to 36.0 g/t over 0.3m (AR 63M06-0041).

The \$100,000 2016 field program carried out by Eagle Plains, confirms both the compelling size and grades within the Chico structural zone. Additionally, the 2016 field work has also outlined new geochemical and structural vectors that define attractive diamond drill targets.

Mineralized shear zones and quartz veining that define the Chico zone are hosted in diorite and granite and especially along the sheared contact between these two units. The Chico and the adjacent parallel Ed and Western structural zones are related splay structures off the larger Tabbernor fault system. Despite the significant surface discoveries of gold along these structural trends, mineralization remains largely untested at depth and along strike extensions. Eagle Plains has initiated permitting for future drilling within the property area.

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 the second best place 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 2011-2015 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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