

Cranbrook, British Columbia (FSCwire) - [Eagle Plains Resources Ltd.](#) (TSX-V: [EPL](#);) and [Aben Resources Ltd.](#) (TSX-V: [ABN](#);) have executed a formal option agreement whereby Aben has the exclusive right to earn an undivided 80% interest in the Chico Gold Project located 125km east of La Ronge, Saskatchewan and 40km south of Silver Standard Resources; Seabee/Santoy mine complex. Aben may earn an initial 60% interest by incurring \$1,500,000 in exploration expenditures, issuing 1,500,000 common shares and making cash payments totalling \$100,000 over 4 years. Upon earning this 60% interest, Aben may elect to exercise a second option to earn a further 20% interest by incurring an additional \$2,000,000 in exploration expenditures, issuing 1,000,000 common shares, and making \$50,000 cash payments within two years of the date of election.

Eagle Plains currently holds a 100% interest (subject to 1.5% NSR) in the 2900 ha property and recently completed systematic fieldwork which consisted of a 661 line-km airborne geophysical survey, mapping, trenching and soil geochemical surveys designed to define high-grade gold targets for future drilling activity. Results of this work were summarized in an Eagle Plains news release dated December 6<sup>th</sup>, 2016.

### Chico Property Highlights

Chico property highlights include the presence of a 1.5 km mineralized structural corridor which is confirmed by geophysical surveys, geological mapping and recent soil sample coverage which included numerous highly anomalous samples ranging to 4.5 g/t gold. Sporadic historical drilling has been completed in the area and has returned high-grade intercepts. Rock samples collected in 2016 by Eagle Plains along this along this structural corridor ranged from trace quantities to 20.2 g/t. Recent work resulted in numerous high-priority drill targets being 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 both Eagle Plains; and Aben; interest in 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.*

Eagle Plains and Aben share two common directors, each of whom abstained for voting regarding the transaction.

### 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).

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. 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 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

&#8220;Tim J. Termuende&#8221;

President and CEO

For further information on EPL, please contact Mike Labach at

1 866 HUNT ORE (486 8673)

Email: [mgl@eagleplains.com](mailto:mgl@eagleplains.com) or visit our website at <http://www.eagleplains.com>

#### 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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