

Cranbrook, British Columbia (FSCwire) - [Eagle Plains Resources Ltd.](#) (TSX-V: [EPL](#)) has completed a tri-party agreement with Shea Creek Joint Venture partners AREVA Resources Canada Inc. ([AREVA](#)) and [UEX Corp.](#) ([UEX](#)) whereby the companies will acquire certain mineral dispositions in the Shea Creek area of northeastern Saskatchewan from Eagle Plains. AREVA and UEX will reserve in Eagle Plain's favour a 2% Net Smelter Royalty ([NSR](#)) on all future production relating to the dispositions. This royalty can be reduced at any time by paying Eagle Plains \$CDN 1,000,000.

This royalty agreement strengthens Eagle Plain's exposure to benefitting from potential future production in various uranium camps in Saskatchewan including Patterson Lake South area, where the company owns NSR interests on claims now held by [Cameco Corp.](#) and ALX Resources, as announced by EPL on March 3rd, 2016.

About Eagle Plain's Royalty Portfolio:

Eagle Plains holds various royalties throughout British Columbia, Yukon and Saskatchewan for a variety of commodities including gold, silver, lead, zinc, copper and uranium. Partner companies include Silver Standard Resources Ltd., [Cameco Corp.](#), Denison Mines, AREVA, UEX, Barkerville Minerals, Alexco and others. These royalties require no financial commitment on Eagle Plain's part, but provide considerable upside to future production. In 2011, Eagle Plains sold its royalty interest in the Blende property in Yukon to [Gold Royalties Corp.](#) for \$1,000,000 cash.

See Eagle Plains Royalty Map

About AREVA Resources Canada Inc.:

Headquartered in Saskatoon, Saskatchewan, AREVA Resources Canada is a leading producer of uranium, accounting for the processing of 17.3 million pounds or nearly half of the uranium concentrate produced in Canada in 2016. AREVA Resources Canada Inc. has been exploring for uranium, developing uranium mines and producing uranium concentrate in Canada for more than 50 years. AREVA Resources is the operator of the McClean Lake uranium mill and a major partner in the Cigar Lake, McArthur River and Key Lake operations. The company employs over 480 people in Saskatchewan, including about 130 in Saskatoon.

AREVA Resources Canada Inc. is a subsidiary of the multinational group New AREVA, which offers products, technologies and services with high added value throughout the entire nuclear fuel cycle, from raw materials to waste treatment. Its activities encompass mining, uranium chemistry, enrichment, used fuel recycling, logistics, dismantling and engineering. New AREVA and its 20,000 employees bring their expertise and their mastery of cutting-edge technology, as well as their permanent search for innovation and unwavering dedication to safety, to serve their customers worldwide. Visit us at www.arevaresources.ca or follow us on LinkedIn, Facebook and Twitter: [@arevaresources](#).

About UEX Corporation:

UEX (TSX:UEX, OTC:UEXCF.PK, UXO.F) is a Canadian uranium exploration and development company involved in fourteen uranium projects, including three that are 100% owned and operated by UEX, one joint venture with AREVA Resources Canada Inc. ([AREVA](#)) that is operated by UEX, as well as eight joint ventures with AREVA, one joint venture with AREVA and JCU (Canada) Exploration Company Limited, which are operated by AREVA, and one project (Christie Lake) under option from JCU (Canada) Exploration Company Limited and operated by UEX. The fourteen projects are located in the eastern, western and northern perimeters of the Athabasca Basin, the world's richest uranium belt, which in 2015 accounted for approximately 22% of the global primary uranium production. UEX is currently advancing several uranium deposits in the Athabasca Basin which include the Christie Lake deposits, the Kianna, Anne, Colette and 58B deposits at its currently 49.1%-owned Shea Creek Project (located 50 km north of Fission's Triple R Deposit and Patterson Lake South Project, and NexGen's Arrow Deposit) the Horseshoe and Raven deposits located on its 100%-owned Horseshoe-Raven Development Project and the West Bear Deposit located at its 100%-owned Hidden Bay Project.

About Eagle Plains Resources Ltd.

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 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 2011-2016 on Eagle Plains-related projects were approximately \$16.0M, 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.

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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Cautionary Note Regarding Forward-Looking Statements

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Source: [Eagle Plains Resources Ltd.](#) (TSX Venture:EPL)

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