

Eagle Plains Resources Provides Update on Fisher Gold Project, Saskatchewan

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Eagle Plains Resources (EPL) has recently received a \$75,000 cash payment from option partner [SSR Mining Inc.](#) (formerly Silver Standard Resources Inc.) (SSRM) (TSX: SSRM) (NASDAQ: SSRM), indicating that SSRM wishes to proceed into the second year of a four-year option agreement whereby SSRM may earn up to an 80% interest in the 34,000 ha Fisher property by completing \$4M in exploration expenditures and making \$3.3M in cash payments to EPL (see details below- all figures in Canadian dollars). The Fisher Project is contiguous to the north, south and east with SSRM's Seabee Gold Operation. SSRM has advised Eagle Plains that surface activities have been completed and preparations are being made for a winter drilling campaign.

See: Fisher area location map
<http://www.eagleplains.com/projects/fisher>

2017 surface exploration activity consisted of till sampling, soil geochemical sampling, geological mapping and prospecting. Results were encouraging, with numerous areas of elevated gold in soils documented within Fisher property boundaries. A cluster of elevated gold in soil anomalies correlate to areas of high strain and shearing, significant alteration and quartz veining that were identified during mapping. The anomalies also coincide with a bifurcation of the Santoy shear zone, with anomalous values following both branches of the structure. Despite poor exposure, the trend has been traced in outcrop over a strike length of 1.5-2.0 km. Full details of the surface exploration work are expected to be released as they are obtained by Eagle Plains.

The 2017 exploration program targeted a Mineral Resource discovery on the Fisher property. To achieve this objective, the SSRM exploration team focused on improving and refining the geological and structural framework of the Fisher property, further evaluating and testing historical mineral occurrences and identifying additional mineralization in setting similar to that currently being mined at the Seabee Gold Operation.

As reported in the EPL news release dated August 29th, 2017, forest fire activity in the area did not significantly affect survey activity. Subsequent to that news release, fire activity resumed in the Fisher camp area, resulting in the loss of some equipment and structures. A UAV-borne detailed aeromagnetic survey is planned for the fourth quarter of 2017 followed by drilling activity in the first quarter of 2018.

The Seabee Gold Operation has been in continuous production since 1991 and has produced approximately 1.2M ounces of gold from the Seabee and Santoy deposits. As reported by SSR Mining in its news release dated September 7th, 2017, as at December 31, 2016, the Seabee Gold Operation includes the following estimated Mineral Reserves and Mineral Resources: Proven and Probable Reserves of 1.37Mt at an average gold grade of 8.19 g/t Au; Measured and Indicated Resources (inclusive of Mineral Reserves) of 2.07Mt at an average grade of 8.02 g/t Au; and Inferred Resources of 2.50Mt at a grade of 7.66 g/t Au. SSRM earlier reported uncut drill intercepts grading up to 1,004 g/t gold over 1.6m including 3,887 g/t gold over 0.4m (true widths) at its Santoy Gap deposit, located approximately 3km northwest of the Fisher property boundary (see SSRM news release dated May 1, 2017). *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.*

Ore geology at the Seabee Gold Operation consists of high-grade vein mineralization associated with shear zones that transect mafic meta-volcanic and intrusive rocks, as well as granitic rocks emplaced during the regional deformation events impacting the Pine Lake greenstone belt during the Proterozoic. The Seabee Gold Operation and the Fisher Project occur within the Pine Lake greenstone belt. Mineralization at the Seabee Gold Operation occurs at the Seabee and Santoy mines, which are located approximately 14kms apart. The former is affiliated with the more westerly-oriented Laonil Lake shear zone, while the latter is hosted on a regional north-trending shear zone that has been traced over much of the Fisher property. Field and underground observations at the Seabee Gold Operation suggest that shear structures nucleated at contacts between granodiorite and meta-volcanic lithologies, with high-grade zones forming at minor flexures.

Details of the Fisher Option Agreement

To earn a 60% interest over four years, SSR Mining paid \$100,000 to Eagle Plains on signing of the formal agreement, has agreed to complete \$4,000,000 in exploration expenditures and make annual cash payments of \$75,000 for each of the four years of the option period. SSRM has now made the first annual cash payment of \$75,000 and funded the \$400,000 exploration program completed by Eagle Plains in 2016 (see news releases dated July 18, 2016 and September 12, 2016), which is included in the \$4,000,000 exploration expenditures. Once the 60% earn-in has been completed, SSRM 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 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 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.

Technical aspects of this news release have been reviewed and approved by Jarrod Brown, P.Geo. For Mineral Reserves and Mineral Resources on the Seabee Gold Operation as at December 31, 2016, refer to SSR Mining's news release dated September 7, 2017. For Santoy Gap drill results discussed in this release, refer to SSR Mining's news release dated May 1, 2017.

On behalf of the Board of Directors

Tim J. Termuende
President and CEO

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Cautionary Note Regarding Forward-Looking Statements

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Source: [Eagle Plains Resources Ltd.](http://www.eagleplains.com) (TSX Venture:EPL)

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