

Eagle Plains; Partner Aben Resources Makes Cash and Share Payments, Plans Winter Drill Program for Chico Gold Project, Saskatchewan

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Cranbrook, British Columbia (FSCwire) - [Eagle Plains Resources Ltd.](#) (TSX-V: EPL) has received a \$25,000 cash payment and 250,000 common shares from [Aben Resources Ltd.](#) (TSX-V: ABN) confirming Aben's intention to maintain the existing option agreement on EPL's 100%-owned, 4,657 ha Chico Gold Project located 125km east of La Ronge, Saskatchewan and 40km south of SSR Mining's (formerly Silver Standard Resources) Seabee Gold Operation. Details of the option agreement are outlined below. Aben has indicated that it intends to carry out diamond drilling on the Chico property in late-February, 2018. Permitting and detailed planning for the program is currently underway. Chico drilling activity is expected to be conducted concurrently with a 10,000m winter drill program to be carried out and funded by partner [SSR Mining Inc.](#) on Eagle Plain's Fisher Property, located 6km north of Chico (see EPL news release January 8th, 2018).

Chico Property Highlights and Exploration Activity

Chico property highlights include the presence of a 1.5 km-long mineralized structural corridor which is confirmed by geological mapping geophysical and soil geochemical surveys. Sporadic historical drilling has been completed in the area and has returned high-grade gold intercepts of up to 9.6 g/T (0.424 oz/ton) gold over 2.0m and 36.3 g/T gold over 0.3 metres.

Eagle Plains in 2016 contracted TerraLogic Exploration of Cranbrook, B.C. to complete systematic fieldwork on the property including a 661 line-km airborne magnetometer geophysical survey, mapping, trenching and soil geochemical surveys. Rock samples collected along this along this structural corridor ranged from trace quantities to 20.2 g/t Au. Soil sample results include numerous highly-anomalous samples ranging to 4.5 g/t gold. During 2017, Eagle Plains and Aben conducted a detailed Induced Polarization (I.P.) geophysical survey designed to define high-grade gold targets. This work resulted in numerous high-priority drill targets being identified, many of which will be tested during the planned winter program.

The overall objective of the 2016 and 2017 programs was to identify mineralization, alteration and structural features similar to those 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 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 Chico 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 associated with the Tabbernor Fault, which has been traced over much of the 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.

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 structure and similarities in terms of age and tectonic history to the Homestake and Seabee/Santoy deposits was the main driving force behind both Eagle Plains; and Aben's 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 recently acquired 6 additional mineral dispositions for a total area of 1,799 ha located adjacent to the original holdings through a combination of staking and the completion of a purchase agreement with an unrelated third-party (see news release November 6th, 2017).

Chico Option Agreement

Aben may earn an initial 60% interest in the Chico property 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.

Proposed Plan of Arrangement-Taiga Gold Corp.

As announced on October 23rd, 2017, Eagle Plains intends to spin-out specific Saskatchewan gold exploration properties in the Seabee/Santoy area, including the Fisher and Chico Projects, to a new publicly-listed entity named Taiga Gold Corp. through a plan of arrangement expected to be completed in early 2018.

A map showing the location of Taiga projects may be found here:

Charles C. Downie, P. Geo., a [Qualified Person](#); for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has prepared, reviewed, and approved the scientific and technical disclosure in the news release.

About Eagle Plains Resources

Based in Cranbrook, B.C., Eagle Plains continues to conduct research, acquire and explore mineral projects throughout western Canada. EPL 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 2011-2017 on Eagle Plains-related projects were approximately \$16.5M, 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.

On behalf of the Board of Directors

[Tim J. Termuende](#);

President and CEO

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