

Eagle Plain Resources's Shareholders Overwhelmingly Approve Taiga Gold Corp. Spin-out

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Cranbrook - [Eagle Plains Resources Ltd.](#) (TSX-V: [EPL](#)) (the Company) announces that it has completed a special meeting approving the spin-out of certain Saskatchewan gold assets into a separate company named [Taiga Gold Corp.](#) (TSX: [SSRM](#)). 99.7% of voters approved the Plan of Arrangement transaction in addition to other business put before the shareholders. Under terms of the arrangement, shareholders of record on April 12th, 2018 will receive one share of Taiga for each two shares of Eagle Plains. The Company will now seek formal approval by the Court of Queen's Bench of Alberta at a hearing scheduled for April 10th. Upon completion of all required documentation, it is expected that Taiga securities will be listed for trading on the CSE on or around April 23rd, 2018 under the symbol TGC. Eagle Plains will retain 19.9% of the outstanding shares of Taiga at the close of the transaction.

The rationale for the formation of Taiga is to allow for the oversight, direction and financing of the Fisher project (currently under option to [SSR Mining Inc.](#), formerly Silver Standard Resources Inc.) (TSX: [SSRM](#)) (NASDAQ: [SSRM](#)), the Chico project (currently under option to [Aben Resources Ltd.](#)), and the Orchid, Leland and SAM projects-all currently owned 100% by Eagle Plains. The formation of Taiga will allow Eagle Plains to continue to focus on its core business model of acquiring and advancing grassroots base- and precious-metal exploration properties.

See Taiga project location map [here](#).

Fisher Project Overview

The Fisher project is located 125 km east of La Ronge, Saskatchewan. SSRM is currently in the second year of a four-year option agreement whereby SSRM may earn up to an 80% interest in the 34,000 ha 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. As announced by Eagle Plains on March 21st, 2018, SSRM has commenced Phase 1 of an 18,000m drilling campaign within Fisher property boundaries, with two drills currently in operation.

See Fisher area location map [here](#).

The 2017 surface exploration activity carried out by SSRM 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.

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. 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. Once the Taiga spin-out has been completed, Taiga will assume the Fisher option agreement with SSRM, with Eagle Plains continuing to hold the NSR interests.

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 2011-2016 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

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Source: [Eagle Plains Resources Ltd.](#) (TSX Venture:EPL, OTC Bulletin Board:EGPLF)

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