

Eagle Plain Resources's Completes Taiga Spin-Out, Announces Iron Range Drilling

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[Eagle Plains Resources Ltd.](#) (TSX-V: EPL) (the Company) announces that it has received formal approval from the Court of Queen's Bench of Alberta - the final step in completing the spin-out of [Taiga Gold Corp.](#) Shareholders of Record on April 12th, 2018 will receive one share of Taiga for each two shares of Eagle Plains. Shareholders voted overwhelmingly in favour of the transaction at a special meeting held on April 6th, 2018 in Cranbrook, BC. 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.), (SSRM) (TSX: SSRM) (NASDAQ: SSRM), the Chico project (currently under option to [Aben Resources Ltd.](#)), and the Orchid, Leland and SAM projects-all previously owned 100% by Eagle Plains.

As announced by Eagle Plains on March 21st, 2018, SSRM has commenced Phase 1 of an 18,000m drilling campaign within Fisher property boundaries and currently has two drills in operation.

See Taiga project location map here:

Iron Range Drilling Overview

Advanced planning is underway for the commencement in June of a 1250m, 3-hole drill program on EPL's 100%-owned Iron Range project located 10km west of Creston, in southeastern British Columbia. Since the project was last drilled in 2011-2012 (with then-partner Providence Resources), Eagle Plains has re-acquired a 100% interest in the 70,000 ha property and completed an extensive data compilation. In addition, the Company has re-logged all core from the Talon Zone area, completed an Induced Polarization ("I.P.") geophysical survey and conducted 3-D modelling of Talon Zone mineralization, all of which have generated three high-priority drill targets to be tested during the proposed program. A video link to the geophysical results of the 2018 target areas may be found here:

Iron Range History

The Iron Range property was acquired by staking by Eagle Plains in 1999 and covers an extensive area of approximately 10km x 50km which overlies the regional Iron Range Fault System (IRFS).

A well-developed transportation and power corridor transects the southern part of the property, including a high-pressure gas pipeline and a high-voltage hydro-electric line, both of which follow the CPR mainline and Highway 3. The rail line provides efficient access to the Teck smelter in Trail, B.C.

A summary map outlining features of the property may be found here:

Drilling in 2010 by Eagle Plains and previous partner Providence Capital Corp. (now Desert Star Resources Ltd.) at Iron Range resulted in the discovery of the Talon Zone, where drill-hole IR10-010 intersected two intervals of strong and continuous mineralization including 14.0m grading 5.10g/t gold, 1.86% lead, 2.10% zinc and 75.3g/t silver, and 7.1m grading 8.10g/t gold, 2.84% lead, 3.07% zinc and 86.6g/t silver. Previous drilling 10km north of the Talon Zone in 2008 by EPL intersected gold mineralization in drill-hole IR08006, which assayed 7.0m grading 51.5g/t (1.50 oz/ton) gold.

Management of Eagle Plains considers the Iron Range project to hold excellent potential for the presence of both iron-oxide gold (IOG) and Sullivan-style lead-zinc-silver sedimentary-exhalative (sedex) mineralization. Rocks within Iron Range property boundaries are of the same age and composition as those which host the Sullivan deposit, located 70km to the northeast.

The Sullivan mine was discovered in 1892 and is one of the largest sedex deposits in the world. Over its 100+ year lifetime, Sullivan contained a total of 160 million tons of ore averaging 6.5% lead, 5.6% zinc and

67 g/t silver, resulting in 298 million ounces of silver, 18.5 billion pounds of lead, 17.5 billion pounds of zinc, and significant quantities of associated metals; collectively worth approximately \$40B at current metal prices.

Management cautions that past results or discoveries on proximate land are not necessarily indicative of the results that may be achieved on the Iron Range property.

The proposed drilling program will be carried out by TerraLogic Exploration Inc. of Cranbrook, BC under the supervision of Mike McCuaig, P.Geo. Mr. McCuaig has reviewed and approved the technical content of this 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. 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 2011-2017 on Eagle Plains-related projects were approximately \$17.0M, 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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