

Eagle Plains/Roughrider Execute Option Agreements for Saskatchewan Exploration Projects

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Cranbrook, British Columbia (FSCwire) - [Eagle Plains Resources Ltd.](#) (EPL; TSX-V, or Eagle Plains) has executed two separate option agreements with [Roughrider Exploration Ltd.](#) (REL; TSX-V, or Roughrider) whereby REL may earn up to an 80% interest in the Brownell Lake (VMS-polymetallic) and Olson (gold) exploration properties located 120km east of La Ronge, Saskatchewan. Property summaries and terms of the option agreements are as follows:

Brownell Lake Summary and Option Agreement Details

The Brownell Lake Project is host to regionally-sheared, highly-strained meta-volcanic rocks which are considered to be prospective for volcanogenic massive sulphide (VMS) mineralization. Highlight drilling results include 3.35 m of 0.48% Cu, 2.28% Zn, 1.46 g/t Au; 2.2 m of 6% Zn; and 20.5 m of 0.49% Cu. Historic work has delineated a 2600m mineralized EM/magnetic anomaly, with an additional 1700 m of prospective magnetic anomaly that remains untested by electromagnetics and diamond drilling. *Results are historical in nature and have not been confirmed by Eagle Plains, but are considered to be reliable and will form a basis for ongoing work.*

Under the terms of the Brownell Lake Option Agreement, Eagle Plains will grant Roughrider the right to acquire up to an 80% interest in and to Brownell Lake (subject to a 2% NSR) by making aggregate cash payments of up to \$2,500,000 and incurring exploration expenditures of up to \$7,000,000 over a period of up to four years as follows:

To earn an initial 60% interest:

- aggregate cash payments of \$500,000 on or before March 31, 2022 and aggregate exploration expenditures of \$3,000,000 on or before December 31, 2022

To earn an additional 20% interest (total 80%):

- additional \$2,000,000 cash payment (\$2,500,000 total) and an additional \$4,000,000 in exploration expenditures (\$7,000,000 total) within 2 years of the date of election to exercise the initial option

Olson Summary and Option Agreement Details

The Olson project is host to regionally-sheared, highly-strained meta-volcanic rocks which are considered to be prospective for orogenic gold mineralization. The Olson project area is host to 29 mineral occurrences defined by historical geological mapping, prospecting, trenching, and 4700 m of diamond drilling. Drilling has intersected 7.5 m of 2.07 g/t Au including 13.00 g/t Au over 0.65 m and grab samples of up to 105.52 g/t Au. The project is underexplored, with known gold occurrences open at depth and along strike. *Results are historical in nature and have not been confirmed by Eagle Plains, but are considered to be reliable and will form a basis for ongoing work.*

Under the terms of the Olson Agreement, Eagle Plains will grant Roughrider the right to acquire up to an 80% interest in and to the Olson Property (subject to a 2% NSR) by making aggregate cash payments of up to \$2,500,000 and incurring exploration expenditures of up to \$7,000,000 over a period of up to four years as follows:

To earn an initial 60% interest:

- aggregate cash payments of \$500,000 on or before March 31, 2022 and aggregate exploration expenditures of \$3,000,000 on or before December 31, 2022

To earn an additional 20% interest (total 80%):

- additional \$2,000,000 cash payment (\$2,500,000 total) and an additional \$4,000,000 in exploration expenditures (\$7,000,000 total) within 2 years of the date of election to exercise the initial option

Technical information concerning the Brownell Lake and Olson properties has been reviewed and approved by C.C. Downie, P.Geol., hereby identified as the "Qualified Person" under N.I. 43-101.

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. 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 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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To view the original release, please click [here](#)

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