

Eagle Plains Completes Diamond Drilling Activity on Iron Range Project, Southeastern British Columbia

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Cranbrook, British Columbia (FSCwire) - [Eagle Plains Resources Ltd.](#) (TSX-V:EPL) (“EPL” or “Eagle Plains”) has completed a 3,270ft (996.7m), 2-hole diamond drilling program on the 60,929 ha Iron Range property located near Creston, B.C. The Iron Range is owned 100% by Eagle Plains and is considered to hold potential for gold and/or sedex-type base-metal mineralization.

2018 drilling was directed toward extending the Talon structural zone. A drill targeting model which integrated historical drill results, surface mapping, structural interpretation and 3D IP geophysics was used to locate and orient the drill holes. Three holes were originally planned for the program, but technical difficulties related to ground conditions resulted in unanticipated drilling costs which affected the remainder of the program.

Drill-hole IR18037 (drilled to a depth of 643.1m) successfully intersected the Talon zone approximately 275.0m down-plunge of drill-hole IR10-010, and 500.0m below where the zone outcrops at surface. Anomalous, but not economically significant gold-silver±lead-zinc values were encountered at several intervals. The drill-hole confirmed the structural geologic model and the effective nature of IP surveys to delineate the shear zone. In addition, a sub-parallel zone of anomalous gold-silver±lead-zinc mineralization in the hanging-wall of the Talon Zone structure was intersected.

Drill-hole IR18038 (drilled to a depth of 353.6m) was designed to test an IP chargeability anomaly and coincident soil anomaly southeast of the Talon zone. The drill-hole intersected a zone of weakly anomalous mineralization interpreted to be a fault-offset or sub-parallel splay of the Talon Zone.

The third hole designed to test for Sullivan–style mineralization at Sullivan-time-equivalent stratigraphy was deferred due to budget constraints.

Eagle Plains’ management remains encouraged and considers the Iron Range project to continue to hold the potential for the presence of both structurally-controlled base- and/or precious-metal mineralization and Sullivan-style lead-zinc-silver sedimentary-exhalative (“sedex”) mineralization.

At the Talon Zone, the presence of a vertically-extensive precious and base metal enriched structure is interpreted to indicate a protracted hydrothermal mineralizing event, likely related to the regional scale Iron Mountain Fault Zone. In addition, 2018 drill results have confirmed that IP geophysical surveys may be used to accurately define these mineralized zones.

Drilling in 2010 by Eagle Plains and previous partner Providence Capital Corp. at Iron Range resulted in the discovery of the Talon Zone, where drill-hole IR10-010 intersected two intervals of mineralization including 14.0 m grading 5.10g/t gold, 1.86% lead, 2.10% zinc and 75.3g/t silver, and 7.1 m grading 8.10g/t gold, 2.84% lead, 3.07% zinc and 86.6g/t silver (EPL news release December 21st, 2010).

Other priority target areas exist on the Iron Range property. The Gold Cap Zone is located approximately 10.0 kilometers north of the Talon Zone. Historical drilling by Eagle Plains in 2008-2009 encountered bonanza grade gold mineralization (IR08006 returned 51.52 g/t Au over 7.0 m, and IR09022 returned 22.5 g/t Au over 1.0 m) associated with massive hematite-magnetite and quartz within the main Iron Range Fault zone.

The Car-Sun is an important Ag-Pb-Zn target located within a 50.0 square kilometer corridor of prospective

Sullivan-type geology. Compilation of historic work in the Car-Sun area indicates the presence of a thick package of fragmental rocks, typically associated with syn-sediment deformation and rifting. There remain untested Pb-Zn geochemical anomalies and airborne geophysical anomalies within the Sun-Car corridor. In addition, the prospective Lower Middle Aldridge contact, the stratigraphic equivalent of the Sullivan deposit has never been drill-tested in this part of the property.

The past-producing Sullivan mine located in Kimberley, BC was discovered in 1892 and was one of the largest sedex deposits in the world which was mined continuously for over its 100+ years. The Sullivan mine contained a total of 160 million tons of ore averaging 6.5% lead, 5.6% zinc and 67.0 g/t silver, resulting in the production of 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 Iron Range property was staked by Eagle Plains in 1999 and since that time has been expanded to cover an extensive area approximately 10km x 45km which overlies the regional Iron Range Fault System (“IRF”) and rocks of the Aldridge Formation, the same rock formation that hosted the world-class Sullivan orebody located 70km to the northeast in Kimberley, BC. 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 Canadian Pacific Railway mainline and Highway 3. The rail line provides efficient access to the Teck smelter located nearby in Trail, BC.

All historical work at the Iron Range Project, encompassing over 120 years of exploration data including over 20,000 soil samples, 600 rock samples, 4,400.0 line-km of geophysical data from 9 individual surveys and over 80 drill holes totalling over 21,200 m has been compiled into a GIS data base which is used to prioritize and target ongoing exploration on the property. Total expenditures on the Iron Range by Eagle Plains and its’ option partners are in excess of \$6 million.

A summary map outlining Talon Zone drilling activity may be found here

Project management was provided by TerraLogic Exploration of Cranbrook, BC under the supervision of Mike McCuaig, P.Geo., hereby identified as the “Qualified Person” under N.I. 43-101.

All samples from the 2018 diamond drill program were submitted to Bureau Veritas Commodities Canada Ltd., 9050 Shaughnessy Street in Vancouver, British Columbia for preparation and geochemical analysis. The following analytical techniques were used for all drill core samples: 0.5 g Aqua Regia digestion and Ultratrace ICP-MS analysis (AQ250-EXT) and 30.0 g Lead Collection Fire-Assay Fusion – AAS Finish (FA430). A 0.5 g Aqua Regia Digest Ore Grade Assay (AR402) was used for all samples returning > 10,000 ppm Pb or Zn in the AQ2540-EXT analysis. QAQC measures included insertion of external blanks and standards into the sample stream for all drill core samples. A minimum of one standard sample, one blank sample and one duplicate sample were included for every thirty-three core samples.

About Eagle Plains Resources

Based in Cranbrook, British Columbia, Eagle Plains (EPL) 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, EPL 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.

Technical aspects of this news release have been reviewed and approved by Mike McCuaig, P.Geo.

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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