

Eagle Plains Acquires Schotts Lake VMS Copper Deposit

12.09.2018 | [FSCwire](#)

Cranbrook, British Columbia (FSCwire) - [Eagle Plains Resources Ltd.](#) (TSX-V: "EPL") has acquired by stock purchase a block of claims that cover the historic Schotts Lake Cu-Zn VMS deposit. The claims cover an area of 1160ha and are located 40 km northwest of Flin Flon, Manitoba. The claims are 100% owned by Eagle Plains and carry no underlying rights or encumbrances.

Schotts Lake Geology and History

The Schotts Lake property hosts metamorphic and intrusive rocks which are dominantly volcanic in origin and associated with an island arc environment. The rocks are folded into an easterly-dipping synform.

Mineralization consists of semi-massive to massive pyrrhotite and pyrite with associated chalcopyrite (copper) and sphalerite (zinc) mineralization. The Schott's Lake deposit is interpreted to be a typical exhalative massive sulphide zone. The mineralized zone has an average thickness of 20.4m, is overturned and lies on the eastern limb of a major north-easterly plunging fold. The deepest mineralized intercept is at a vertical depth of 266 meters with mineralization open to depth.

The following table outlines significant historical drill intercepts:

Table 1- Significant Drill Intercepts-Schotts Lake Project*

Hole ID	Width(m)	From(m)	To(m)	Cu(%)	Zn(%)
1	16.7	unknown	Unknown	1.1	1.83
4	0.76	unknown	Unknown	4.3	3.3
13	5.8	30.4	36.2	2.5	0.17
35	1.7	256.8	258.5	2.07	0.01
65	15.8	82.3	98.1	0.38	1.84
66	7.6	71.6	79.2	0.96	5.48
67	3.0	49.1	52.1	1.71	3.48
68	17.9	133.8	151.7	0.85	1.53
69	18.3	128.2	146.5	0.53	1.09
70	22.7	149.7	172.4	0.54	1.96
75	27.4	183.5	210.9	0.35	2.25

* intercepts in the above table refer to actual drilled thickness in meters and may not represent the true thickness of the intercept

The Schott's Lake property has seen a number of different owners over its history with work including airborne a

ground based geophysics, geological mapping, prospecting, and 77 drill diamond drill holes (7918m).

The first claims were staked in the Schott's Lake area in 1953 by Kay Lake Mines to cover the surface exposure number of gossans. The property was optioned to Hudson Bay Exploration and Development who completed 39 drill holes between 1954 - 55. The next major work was undertaken in 1968 by the Scope Resources & Stall Lake Mines Joint Venture who drilled 26 holes in 1968. Over the next 40 years the property was worked by a number of different operators including Homestake, Quest Canada Resources Ltd. and [Aur Resources Inc.](#) before being restaked by [HudBay Minerals](#) in 2010. HudBay completed a property scale geochemical survey in 2014, followed by a 215 line km HeliSAM Deep Penetrating EM geophysical survey in 2015 which identified 7 conductors which were recommended for follow up.

A number of different historical resources have been estimated for the Schott's Lake Deposit (SMDI 0320). They range from 925,000 tons averaging 0.64% Cu, 1.16% Zn (Hudson Bay Exploration and Development 1954) to 4.5 million tonnes averaging 0.41% Cu, 1.26% Zn (Aur Resources 1998). The most recent resource estimate was by Aur in 2003 who estimated a Geological Resource of 1,985,850 tonnes grading 0.61% Cu and 1.35% Zn.

Eagle Plains's management considers these estimates to be historical in nature and cautions that a Qualified Person has not done sufficient work to classify the historical estimates as current mineral resources or mineral reserves in accordance with National Instrument 43-101. These estimates do not comply with current definitions prescribed by National Instrument 43-101 or the Canadian Institute of Mining, and are disclosed only as indications of the presence of mineralization and are considered to be a guide for additional work. The historical models and data sets used to prepare these historical estimates are not available to Eagle Plains, nor are any more recent resource estimates or drill information on the Property.

Charles C. Downie, P.Geol., 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 new 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. 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 acres targeting mainly gold, uranium and base-metals in Saskatchewan, a highly-prospective mining jurisdiction which was recognized by the Fraser Institute as the second best place in the world in terms of Investment Attractiveness. Through 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-drill 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

For further information on EPL, please contact Mike Labach at

1 866 HUNT ORE (486 8673)

Email: mgl@eagleplains.com or visit our website at <http://www.eagleplains.com>

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To view the original release, please click here

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

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