

Eagle Plains/Roughrider Complete Exploration Activity on Olson Project, Sale of Fisher NSR

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CRANBROOK, October 29, 2018 - [Eagle Plains Resources Ltd.](#) (TSX-V: "EPL", or "Eagle Plains") and option partner [Roughrider Exploration Ltd.](#) (REL or "Roughrider") have completed 2018 exploration work on the Olson project, located approximately 120km east of La Ronge, Saskatchewan. Roughrider may earn up to an 80% interest in the property under the terms outlined below.

2018 Exploration Highlights:

Work completed on the Olson during 2018 was carried out in 2 phases by TerraLogic Exploration, with a second-follow-up program conducted following receipt of encouraging results from Phase 1. Exploration work consisted of geological mapping and prospecting and the collection of a total of 862 soil samples and 131 rock samples. Results from Phase 1 work are reported herein, with Phase 2 results pending.

A strong, continuous multi-element soil geochemical anomaly was outlined during 2018 over a distance exceeding 1.0 km, with numerous samples returning values of over 1.0 g/t gold. This newly-discovered anomalous zone is coincident with historical airborne geophysical (EM and magnetic) features reported by past operators. Numerous high grade gold values were returned from rock samples collected from both documented occurrences and newly discovered showings outlined during 2018. Representative rock samples ranged from trace values to highs of 45.1 g/t Au; with notable samples returning 8.2 g/t Au, 9.8g/t Au, 13.0 g/t Au and 16.9 g/t Au from various occurrences reported over a 3 km² area.

History:

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

Exploration work was carried out under the supervision of Paul Stewart MSc, (Geol.). Technical information in this news release has been reviewed and approved by C.C. Downie, P.Geo., hereby identified as the "Qualified Person" under N.I. 43-101.

Olson Option Agreement Details:

Under the terms of the Olson Option Agreement, Eagle Plains has granted Roughrider the right to acquire up to an 80% interest in and to Olson (subject to a 2% NSR) by making aggregate cash payments of up to \$2,500,000 and incurring exploration expenditures totalling \$7,000,000 over a period of up to four years (details outlined in Eagle Plains news release June 8th, 2018)

Sale of Right to Acquire Fisher NSR:

Eagle Plains also announces that it has entered into an agreement with Taiga Gold Corp. (TGC) ("Taiga") (a company related through certain common directors) whereby Taiga has agreed to purchase the conditional right to be granted in the future, a variable 0.5% to 2.5% net smelter returns royalty ("NSR") relating to any

future production at the Fisher gold property located in Saskatchewan which rights are currently held by Eagle Plains. The NSR will be granted pursuant to the option agreement dated effective October 5, 2016 between Eagle Plains and Silver Standard Resources Inc. (whose rights and interests therein were assigned by Silver Standard Resources Inc. to [Claude Resources Inc.](#) (which subsequently changed its name to SGO Mining Inc.)), as amended by an amending agreement dated January 22, 2018 and by an agreement dated as of October 15th, 2018 (the "Option Agreement"). If and when a joint venture is formed under the Option Agreement, the manager of the joint venture is required to enter into a royalty agreement with Eagle Plains (now Taiga) and thereby grant the NSR to Taiga.

Eagle Plains will receive purchase consideration of \$110,000, payable through the issuance of 1,000,000 common shares of Taiga at a deemed price of \$0.11 per share. Closing of the purchase and sale transaction is expected to occur by late October 2018, subject to certain conditions, including approval of the TSX Venture Exchange and the Canadian Securities Exchange. This NSR transaction follows the plan of arrangement effective April 12, 2018 whereunder Taiga was spun-out of Eagle Plains, and is an exempt 'related party transaction' under Multilateral Instrument 61-101.

By agreement dated as of October 15th, 2018 with SGO Mining Inc., Eagle Plains has agreed to extend the time period under the Option Agreement for SGO Mining Inc. to exercise its right to acquire an additional 20% undivided interest in the Fisher property (after acquiring a 60% undivided interest in the Fisher property) by an additional year (from 90 days after acquiring a 60% undivided interest in the Fisher property to 365 days after acquiring a 60% undivided interest in the Fisher property).

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. 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 \$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

For further information on EPL, please contact Mike Labach at
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<http://www.eagleplains.com>

Cautionary Note Regarding Forward-Looking Statements

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those

currently anticipated in such statements.

SOURCE: [Eagle Plains Resources Ltd.](#)

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