

Eagle Plains Increases Pine Channel Gold Project Area, Acquires High-Grade Mineral Occurrences

17.03.2020 | [ACCESS Newswire](#)

CRANBROOK, March 17, 2020 - Eagle Plains Resources Ltd. (TSXV:EPL) ("EPL" or "Eagle Plains") has purchased a 100% interest (less 2% NSR) in additional mineral tenures totaling 1,105ha from an unrelated third party which are contiguous with EPL's 8,000 ha, 100%-owned Pine Channel project located 43 km west of Stoney Rapids, Saskatchewan. Limited drilling has been completed in and around the property area by past operators which resulted in the successful delineation of mineralization to shallow depths. Potential to test for further continuity at depth is considered to be excellent. The recently-added claims cover two historical occurrences which reportedly contain visible gold and graded up to 255.7 g/t gold (Thompson Island) and 870 g/t gold (Old Cabin) over narrow intervals.

Eagle Plains initially acquired a 100% interest in the project in 2018 by staking and in 2019 completed a surface exploration program to evaluate and confirm the nature of mineralization previously documented at historical showings.

Property Geology and History

The Pine Channel property covers seventeen SMDI mineral occurrences of gold-bearing quartz veins in fractures hosted by graphitic schists and gneisses. The fracture zones vary from 0.1 - 2.0 m in width and typically are associated with arsenopyrite, tourmaline, jamesonite, pyrrhotite, chalcopyrite, galena and sphalerite.

Highlights from historical work include:

- Thompson Island (SMDI 1576):
 - Zone 1 - 255.7g/t Au, 32.3 g/t Ag
 - Zone 3 - 130.6 g/t Au, 18 g/t Ag
 - Zone 2 - 87.1 g/t Au, 6849 g/t Ag
- Old Cabin (SMDI 2176): 870 g/t Au and 21.1 g/t Au at the Ridge Zone
- North Norite Bay (SMDI 2183): 407.96 g/t (14.39 oz/T) Au over 0.5 m (drill hole)
- ELA (SMDI 1574): 39.96 g/t (1.41 oz/t) Au over 0.55 m (drill hole)
- Holes G-1 and G-3 (SMDI 2329): 3.20 g/t Au over 1 m (drill hole)
- Occurrence No. 6/Occurrence No. 8 (SMDI 1581): 90.6 g/t (3.20 oz/T) Au over 0.2 m (trench)
- Cole Lake Ni-Cu (SMDI 1583): 0.45% Ni over 7.0 m (drill hole), 6.2 g/t Au, 0.01% Ni and 0.06% Cu over 3.0 m (trench)
- King/Cole South (SMDI 2177): 31.93 g/t Ag, 1.55% Pb, 0.44% Zn over 0.28 m (drill hole)

The first documented work in the Pine Channel area was in 1914. GSC Canada Paper 49-27 by J.B. Mawdsley noted native gold-bearing quartz and tourmaline veins on Channel Island. The first recorded work on the property was in 1950 by Goldfields Uranium Mines. During 1980 Golden Rule Resources completed 246 line km of airborne electromagnetic ("EM") and magnetic surveys. Follow-up ground work located 11 significant occurrences. From 1985-1988 Colchis Resources completed VLF-EM geophysics, biogeochemical surveys, prospecting, soil sampling and trenching followed by shallow diamond drill testing of selected targets. Part of the property was covered by an airborne VTEM survey in 2013. Approximately 90 diamond drill holes have been completed on the property. Most of the holes were relatively shallow (~<100 m) using small diameter (AX) core, which is considered to be poorly suited to sampling the high grade, nuggety gold mineralization present in the Pine Channel area.

Twelve NQ drill holes were completed at the Ela in 1987, tracing the mineralized vein to a depth of 38 m with highlights including 24.52 g/t Au from 40.35 to 40.87 m in hole 87-07 and 5.27 g/t Au from 23.40-25.15 m in

hole 87-11.

The above results were taken directly from the SMDI descriptions and assessment reports filed with the Saskatchewan government. Management cautions that historical results were collected and reported by past operators and have not been verified nor confirmed by a Qualified Person, but form a basis for ongoing work in the Pine Channel property area. Management cautions that past results or discoveries on proximate land are not necessarily indicative of the results that may be achieved on the subject properties.

2019 Exploration Highlights:

Eagle Plains completed reconnaissance-scale exploration of the property in 2019 with the objective of confirming documented mineralization. During that program, a total of 25 rock samples were collected from various known occurrences and returned values ranging from 7 ppb Au up to a maximum of 77.5 g/t (2.73 oz/T) Au. Highlights of this work are reported below:

SAMPLE NUMBER	DESCRIPTION	Au g/t
CDPCR013	2.39 kg composite of quartz / arsenopyrite float main trench area	13.6
CDPCR014	2.71 kg composite of quartz / arsenopyrite float main trench area	45.1
CDPCR015	1.3m cm chip across trench bottom; vuggy quartz with arsenopyrite	28.1
CDPCR016	25cm chip across trench bottom; vuggy quartz with arsenopyrite	7.4
DKPCR003	5.17 kg composite of quartz / arsenopyrite float north trench area	16.6
DKPCR004	4.9 kg composite of quartz / arsenopyrite float north trench area	13.4
DKPCR006	grab from 1m wide rusty quartz vein	22.2

Eagle Plains is planning to conduct systematic exploration of the property during the 2020 with the objective of identifying drill targets for further exploration and potential development of the property.

Charles C. Downie, P.Geo., a "qualified person" for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects and a Director of [Eagle Plains Resources Ltd.](#), has prepared, reviewed, and approved the scientific and technical disclosure in 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 one of the top 3 jurisdictions 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 2011-2019 on Eagle Plains-related projects exceed \$20M, most of which was funded by third-party partners. This exploration work resulted in approximately 30,000 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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