

# Eagle Plains' Partner Rockridge Resources Commences Airborne Geophysical Program at Knife Lake Copper Project, Saskatchewan

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CRANBROOK, February 4, 2021 - Eagle Plains Resources (TSXV:EPL) has been notified by option partner [Rockridge Resources Ltd.](#) (ROCK) (RRRLF) (RR0) ("Rockridge") that it has commenced a winter exploration program at the Knife Lake Project located in Saskatchewan, Canada (the "Knife Lake Project" or "Property"). Rockridge holds the exclusive option with Eagle Plains to acquire a 100% interest in the Property that covers the Knife Lake Cu-Zn-Ag-Co VMS deposit (see option agreement details, following). The contiguous claims total 32,663 hectares and are located approximately 50 km northwest of Sandy Bay, Saskatchewan. A 357kV powerline runs within 16 km of the Knife Lake Deposit area, greatly enhancing the project's infrastructure.

Knife Lake VMS Project Map

[http://www.rockridgeresourcesltd.com/\\_resources/projects/Knife\\_Lake\\_Region\\_20190730.pdf](http://www.rockridgeresourcesltd.com/_resources/projects/Knife_Lake_Region_20190730.pdf)

## 2021 Exploration Program

Crews have recently mobilized to complete a 459-line kilometer airborne electromagnetic (EM) and horizontal magnetic gradiometer geophysical survey at the Knife Lake Project using Geotech Ltd.'s VTEM™ Plus system. The survey is strategically located over the Scimitar and Gilbert Lake targets to investigate over 30 linear kilometers of prospective VMS stratigraphy which hosts the Knife Lake copper deposit. These targets are considered high-priority after field work in 2019 revealed favorable mineralization and alteration typical to VMS environments (see news release from November 7, 2019). This survey represents the first time-domain EM survey to be flown over the property and will allow for the identification, modeling and prioritization of geophysical conductors for subsequent drill testing.

The Knife Lake deposit contains typical VMS mineralogy which has been significantly modified and partially remobilized during the emplacement of granitic rocks. Therefore, the known deposit may represent a remobilized portion of a presumably larger "primary" VMS deposit based on general observations about the mineralogy, mineral textures and metal ratios in the deposit. Most of the historical work has consisted of shallow drilling at the deposit area with little regional work carried out and limited deeper drilling below the deposit. As a result, there is strong discovery potential both at depth and regionally.

2021 Regional Exploration Program and Priority Target Areas

[http://www.rockridgeresourcesltd.com/\\_resources/images/Knife-Lake-Airborne-EM-Feb2021.jpg](http://www.rockridgeresourcesltd.com/_resources/images/Knife-Lake-Airborne-EM-Feb2021.jpg)

## Knife Lake Geology and History

The Knife Lake Project is interpreted to be a remobilized VMS deposit. The stratabound mineralized zone is approximately 15m thick and contains copper, silver, zinc, gold and cobalt mineralization which dips 30° to 50° eastward over a known strike-length within Rockridge's claim area of 3,700 metres, and a known average down-dip extension of approximately 300 metres.

Knife Lake Deposit Map

[http://www.rockridgeresourcesltd.com/\\_resources/projects/Knife\\_Lake\\_Location\\_and\\_Highlights\\_20190730.pdf](http://www.rockridgeresourcesltd.com/_resources/projects/Knife_Lake_Location_and_Highlights_20190730.pdf)

The deposit is hosted by felsic to intermediate volcanic and volcanoclastic rocks which have been metamorphosed to upper amphibolite facies. The deposit contains VMS mineralogy which has been significantly modified and partially remobilized during the emplacement of granitic rocks. The mineralization

straddles the boundary between two rock units and occurs on both limbs of an interpreted overturned fold.

The Company completed twelve holes consisting of 1,053 metres of diamond drilling in the 2019 winter drilling program. This represented the first drilling on the property since 2001 and had two primary objectives: confirm the tenor of mineralization reported by previous operators and expand known zones of mineralization. Highlights from the drill program included previously reported hole KF19003 which intersected net-textured to semi-massive sulphide mineralization from 11.2m to 48.8m downhole. This 37.6 metre interval returned 2.03% Cu, 0.19 g/t Au, 9.88 g/t Ag, 0.36% Zn, and 0.01% Co for an estimated 2.42% CuEq. Additionally, previously reported drill hole KF19001 intersected net-textured to fracture-controlled sulphide mineralization from 7.5 metres to 40.6 metres downhole. This 33.1 metre interval returned 1.28% Cu, 0.12 g/t Au, 4.80 g/t Ag, 0.13% Zn, and 0.01% Co for an estimated 1.49% CuEq.

#### Knife Lake Plan Map and Drill Collar Locations

[http://www.rockridgeresourcesltd.com/\\_resources/maps/KN-2019-DDH-Location-20190808.pdf](http://www.rockridgeresourcesltd.com/_resources/maps/KN-2019-DDH-Location-20190808.pdf)

Compilation and initial modelling indicate potential for expansion of the deposit at depth. The recent drilling focused on resource upgrade as well as infill drilling between historical holes. The program gave the Company's technical team valuable insights into the property geology, alteration, and mineralization that will be applied to future regional exploration on the highly prospective and underexplored land package.

The Knife Lake deposit is a near surface VMS deposit starting a few metres below surface and the deposit remains open at depth and along strike for potential resource expansion. Rockridge announced a maiden NI 43-101 resource estimate for the Knife Lake deposit (see the News Release dated August 14<sup>th</sup>, 2019) which consisted of an indicated resource of 3.8 million tonnes at 1.02% CuEq at a 0.4% CuEq cut-off (3.8 MT at 0.83% Cu, 3.7 gpt Ag, 0.097 gpt Au, 82 ppm Co, 1740.7 ppm Zn). In addition there is an inferred resource of 7.9 million tonnes at 0.67% CuEq at a 0.4% CuEq cut-off (7.9 MT at 0.53% Cu, 2.4 gpt Ag, 0.084 gpt Au, 53.1 ppm Co, 1454.9 ppm Zn). Refer to the NI 43-101 Technical Report on the Mineral Resource Estimate for the Knife Lake Property, Saskatchewan dated September 27, 2019 filed by Rockridge on Sedar.

#### Knife Lake Option Agreement Details

To earn a 100% interest in the Knife Lake Project, Rockridge has agreed to make a cash payment to Eagle Plains of \$150,000 (complete), issue up to 5,550,000 common shares of Rockridge (2,750,000 shares issued to date) and complete \$3,250,000 in exploration expenditures (\$1,195,000 to date) over four years. Eagle Plains will retain a 2% net smelter royalty ("NSR") on certain claims which comprise the project area. Under the terms of the agreement Rockridge is designated as the Operator of the project.

#### Qualified Persons

Kerry Bates, P. Geo., a "qualified person" for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects, and a Geologist employed by TerraLogic Exploration Inc., has 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. Eagle Plains also holds significant royalty interests in western Canadian projects covering a broad spectrum of commodities. Management's focus is to advance 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. 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 2011-2020 on Eagle Plains-related projects exceed \$22M, most of which was funded by third-party partners. This exploration work resulted in approximately 37,000 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 1 866 HUNT ORE (486 8673)  
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#### Cautionary Note Regarding Forward-Looking Statements

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

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