

Eagle Plains Resources' Partner Rockridge Resources Reports 4.06% and 1.60% Copper in Grab Samples

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And Identifies New Target West of Gilbert Lake at its Knife Lake Project, Saskatchewan

CRANBROOK, January 18, 2022 - Eagle Plains Resources (TSXV:EPL) is pleased to announce that option partner [Rockridge Resources Ltd.](#) (TSXV:ROCK)(OTCQB:RRRLF)(FRA:RR0) ("Rockridge") has released further sampling and prospecting results from the 2021 exploration program at the Knife Lake Copper VMS Project located in Saskatchewan, Canada (the "Knife Lake Project" or "Property"). The Knife Lake Project, consisting of 82 claims totaling 56,865 hectares (140,516 acres), is an advanced-stage copper, silver, zinc and cobalt exploration property in Saskatchewan host to the Knife Lake Deposit.

Rockridge holds the exclusive option from Eagle Plains to acquire a 100% interest in the Property that covers the Knife Lake Cu-Zn-Ag-Co VMS deposit (details following). The contiguous claims are located approximately 50 km northwest of Sandy Bay, Saskatchewan. A 357kV powerline runs within 16 km of the Knife Lake Deposit area.

See Knife Lake VMS Project Location Map here

Rockridge has received results from a field program completed in October of last year. A two-person field crew was mobilized to complete mapping and prospecting at regional target areas, investigating conductivity and magnetic anomalies identified through the Phase I (Winter 2021) and Phase II (Fall 2021) airborne geophysical programs (VTEM).

See Knife Lake Project VTEM Coverage Map here

A total of 29 samples were submitted for assay, 26 samples from regional targets and 3 confirmation samples from historic trenches at the Knife Lake Deposit. Two samples collected from historic trenches at the Knife Lake Deposit returned significant results and are summarized in the table below.

Sample ID	Au (g/t)	Ag (g/t)	Cu (%)	Co (%)	Zn (%)
OMKFR006	0.11	4.34	1.60	0.01	0.10
OMKFR007	0.70	15.45	4.06	0.01	0.55

*Rock grab samples are selective and not necessary representative of the mineralization throughout the deposit

Prospecting on the west side of the Gilbert Lake target identified altered volcanic and green pegmatite lithologies consistent with the host rocks at the deposit, indicating continuity of favourable stratigraphy approximately 10 km west of the deposit. Field geologists reported visual confirmation of trace interstitial chalcopyrite hosted within the green pegmatite interval.

See Knife Lake Grab Sample Survey Map here

Field crews were only able to investigate a limited number of high-priority regional targets and additional field

work is required to adequately study the source of these newly defined regional conductors. Interpretation of field results and geophysical modelling is underway to further refine drill targets for Rockridge's planned upcoming diamond drill program.

Rockridge's CEO, Jonathan Wiesblatt, commented: "We are very pleased with these sampling results as we enter 2022 with robust discovery potential around the deposit and at regional targets that we plan to test with an upcoming drill program. The findings from geophysical programs and field work carried out in 2021 have refined existing targets and have identified new ones. We look forward to continuing to advance the Knife Lake Project as we believe there is significant value yet to be unlocked at the property."

Knife Lake Geology and History

The Knife Lake Deposit 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.

See Knife Lake Deposit Map [here](#)

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.

Rockridge has completed twenty-four holes consisting of 3096 metres of diamond drilling in the 2019 and 2021 winter drilling programs. This represented the first drilling on the property since 2001. Both programs have given Rockridge'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.

Highlights from the drill programs include 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.

In August 2019, Rockridge announced a maiden NI 43-101 resource estimate for the Knife Lake deposit which consisted of a pit-constrained indicated resource of 3.8 million tonnes at 1.02% CuEq and an inferred resource of 7.9 million tonnes at 0.67% CuEq using a 0.4% CuEq cut-off. For more information, please refer to the News Release dated August 14th, 2019 or the NI 43-101 Technical Report on the Mineral Resource Estimate for the Knife Lake Property, Saskatchewan dated September 27, 2019, filed 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 (4,550,000 shares issued to date) and complete \$3,250,000 in exploration expenditures 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 Person

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 Eagle Plains Resources, has reviewed and approved the scientific and technical disclosure in this news release relating to the Knife Lake Project.

About Eagle Plains Resources

Based in Cranbrook, B.C., Eagle Plains is a well-funded, prolific project generator that continues to conduct research, acquire and explore mineral projects throughout western Canada. The Company was formed in 1992 and is the ninth-oldest listed issuer on the TSX-V (and one of only three that has not seen a roll-back or restructuring of its shares). Eagle Plains has continued to deliver shareholder value over the years and through numerous spin-outs, has transferred approximately \$95,000,000 in value directly to its shareholders, with Copper Canyon Resources and Taiga Gold being notable examples.

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. 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 2011-2021 on Eagle Plains-related projects exceed \$27M, the majority of which was funded by third-party partners. This exploration work resulted in approximately 42,000m 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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