

Eagle Plains Resources / Rex Resources Announce Results from 2022 Field Program at the Kalum Gold Property, Golden Triangle Region

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[Eagle Plains Resources](#) (TSX-V:EPL), ("EPL") has been notified by option partner [Rex Resources Corp.](#) (TSX-V:OWN), ("Rex") that it has received results from the 2022 field program field on Eagle Plains' 100% owned Kalum Property located approximately 35 km northwest of Terrace, British Columbia in the Skeena Mining Division. Field activities conducted in 2022 included soil sampling, rock sampling, lithogeochemical sampling, and geological mapping at a number of showings on the property. Samples taken at the Bling-Rico, Babit, Hat, and Tojo occurrences returned significant gold values. Soil sampling returned up to 390 ppb Au and rock sampling returned up to 12.55 g/t Au. These assay results confirm the high-grade nature of vein-hosted gold mineralization on the property.

Rex has the exclusive right to earn a 60% interest in the property by completing exploration expenditures of \$3,000,000, making cash payments of \$500,000 and issuing 1,000,000 common shares to EPL over a four-year period.

[View Kalum Project/Highlight Map here](#)

2022 Fieldwork and Results

The focus of the 2022 fieldwork was to define targets for future drill programs. In total, 11 field days were spent on the property, resulting in the collection of 67 rock samples, 277 soil samples, and 64 geological stations. The 2022 field program was managed by Terralogic Exploration Services of Cranbrook, BC.

Rock sample results ranged from trace values to a high of 12.55 g/t Au. Of the 67 rock samples analysed, thirteen assayed over 1.0 g/t Au. The samples were collected from massive, sulphide-bearing quartz veins up to 2.5m in width cutting both Bowser Lake Group sediments and younger intrusives on the property.

[View Kalum Project 2022 Results Map here](#)

Significant 2022 Rock Sampling Results

Sample	Type	Zone	Description
EMKMR032	grab	Babit	1% oxidized pyrite hosted in quartz vein.
EMKMR003	grab	Bling	5% pyrite hosted in massive quartz vein.
EMKMR030	grab	Babit	10 cm quartz vein with 2% pyrite and trace galena.
EMKMR037	grab	Hat	Ankerite altered, sparry quartz vein float.
EMKMR033	grab	Babit	Massive, limonite-stained quartz vein.
EHKMR007	grab		Tracy Quartz vein, weathered orange on surface. Net-texture and disseminated galena mineral

EEKMR003	grab	Rico	Pyrite-bearing quartz vein.
EHKMR006	grab	Tojo	Quartz vein with dark red/maroon brown mineral.
EHKMR009	grab	Hat	Quartz vein hosting 5% massive galena.
EMKMR019	grab	Tojo	10 cm quartz vein with trace sphalerite and trace galena.
EMKMR004	1.5m chip	Bling	Quartz vein and surrounding mudstone wall rock. 5% pyrite hosted in vein.
EHKMR005	grab	Tojo	Quartz vein with oxidized sulphides.
EMKMR023	grab	Tojo	Massive, multistage quartz vein with oxidized sulphides.

Rock grab samples are selective samples by nature and as such are not necessarily representative of the mineralization hosted across the property.

Soil sampling conducted in 2022 extended historic lines further east from the Bling-Rico zone, tested the southern aspect of the Tojo showing, and investigated the area between and below the Chris-Martin showings where limited outcrop precludes geological mapping or prospecting. Soil sample values ranged from below detection to a high of 390 ppb Au, with seventeen samples returning greater than 100ppb Au. The soil anomalies east of the Bling-Rico and between the Chris-Martin showings occur in areas that have seen very limited prospecting.

Property Geology

The 2,871ha property is flanked by a large intrusive stock that has intruded sedimentary rocks of the Bowser Lake Group. A number of high-grade, vein-type gold and silver occurrences are associated with the contact zone of the intrusive stock.

Property History

[View Kalum Project/Geology Overview Map here](#)

Eagle Plains acquired the property in 2003 and completed significant exploration programs in 2003 and 2004. The programs included a VTEM airborne survey, extensive geochemical programs, geologic mapping, and a 19-hole diamond drill program. The best drill results from this work included drill-hole KRC04001, drilled at the Rico showing (discovered by Eagle Plains), which returned 35g/t Au over 2.5m from 101.8m to 104.3m; including a 0.5m interval that assayed 107g/t Au. Historical sampling at the Chris occurrence reported a grab sample of 158 g/t Au and 5,536 g/t Ag. At the Martin showing area, sampling by Eagle Plains in 2004 returned 34.0 g/t Au and 83.0 g/t Ag from a grab sample of sulphide bearing quartz vein material. The Martin area has never been drill-tested. Management cautions that rock grab samples are selective samples by nature and as such are not necessarily representative of the mineralization hosted across the property.

The property area has seen exploration activity by various operators over the years, with the most recent diamond drilling carried out in 2012 by Clemson Resources, who drilled a single hole to test for high-grade mineralization in an area outside of present claim boundaries. Recent work by Eagle Plains included high resolution orthophoto and LIDAR surveys.

All work to date continues to support the interpreted potential for the Kalum Property to host both high-grade gold-silver deposits and lower-grade bulk-tonnage type gold mineralization.

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, has prepared, reviewed, and approved the scientific and technical disclosure in the news release.

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 over \$100,000,000 in value directly to its shareholders, with Copper Canyon Resources and recently 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.

In late 2022 Eagle Plains announced the formation of a separate division within the Company; Eagle Royalties Ltd. ("ER") which will hold many of Eagle Plains' diverse portfolio of royalty assets. The restructuring will enhance the valuation of Eagle Plains' extensive royalty interests, enabling ER to market and develop its royalty assets while seeking additional royalty acquisition opportunities. Eagle Plains' royalties cover a broad spectrum of commodities on projects controlled by Cameco Corp., Iso Energy Corp., [Denison Mines Corp.](#), [Skeena Resources Ltd.](#) and Hecla Mining Co./Banyan Gold Corp., among others. Eagle Plains will continue to focus on its core business model of acquiring and advancing grassroots critical- and precious-metal exploration properties.

Expenditures from 2011-2022 on Eagle Plains-related projects exceed \$30M, the majority of which was funded by third-party partners. This exploration work resulted in approximately 45,000m of diamond-drilling and extensive ground-based exploration work facilitating the advancement of numerous projects at various stages of development.

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.

On behalf of the Board of Directors

"C.C. (Chuck) Downie"
VP Exploration

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