

Eagle Plains/Partner Announce 2023 Field Program to Commence at the Surprise and Toodoggone Lithium Projects, BC

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CRANBROOK, August 14, 2023 - Eagle Plains Resources (TSX-V:EPL), ("EPL") has been notified by option partner 1416753 BC Ltd. ("141"), a subsidiary of NevGold ("NevGold"), a BC corporation, that field crews have been mobilized to Eagle Plains' 100% owned Surprise and Toodoggone Lithium Projects. Under the terms of the recently approved option agreement, 141 may earn a 100% interest in the Acacia, Lost Horse, FinLith, Surprise and Toodoggone properties by completing \$1,000,000 in exploration expenditures over two years and issuing 10,000,000 141 shares. A 2% NSR on certain properties has been reserved for Eagle Plains (see EPL news release Aug 2nd, 2023).

2023 fieldwork will be carried out by TerraLogic Exploration Services of Cranbrook BC, a wholly owned subsidiary of Eagle Plains. The Surprise and Toodoggone projects are early stage and were acquired based on their prospectivity for hosting Li bearing pegmatites. Fieldwork on both projects will focus on locating and assessing pegmatites for lithium potential using geological mapping, mineral identification and geochemistry.

Surprise

The 4491 ha Surprise Property is located approximately 40 kilometres east northeast of Atlin, BC. The property is centred on a large Cretaceous intrusion surrounded by sedimentary rocks of the Kedahda Formation. The Surprise Lake intrusion is crosscut by numerous aplite dykes and coarse grained pegmatitic zones which are the focus of the current exploration program. Regional government ("RGS") silt sample results are highly anomalous with respect to Li, Rb, Cs, Sn, Mo and W, with lithium values up to 118 ppm Li (the highest reported RGS value in British Columbia is 130 ppm). There are two MinFile reports on the property: Weir Mountain (104N017) reports tungsten and molybdenite mineralization in quartz veins; and the Northeast or CY showings (104N074) reports mafic-rich dykes with sphalerite-galena-magnetite in quartz veins cutting alaskite.

The favourable geologic setting, namely a granitic intrusion enriched in critical elements (W, Sn, Mo), with demonstrated aplite-pegmatite dykes, coupled with very anomalous regional geochemical lithium results, suggest that the property is highly prospective for rare-metal enriched pegmatites.

Toodoggone

The 7153 ha Toodoggone property is located approximately 285 kilometres north of Smithers, BC, centred on a regionally mapped Cretaceous-age intrusion surrounded by sedimentary rocks of the Ingenika Group. The prominent Finlay-Ingenika strike-slip fault system lies approximately 4 kilometres to the west. Although the Toodoggone Region is well known for epithermal and porphyry deposits such as found at the Lawyers and Kemess mines, little reported exploration work has been completed on the property. Several historic stream silt samples collected through RGS surveys returned highly anomalous lithium results from streams fed by drainage systems on the property. The favourable geologic setting, with a granitic intrusion near a major fault system, coupled with highly anomalous RGS geochemical lithium results suggest that the property is highly prospective for lithium pegmatites.

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 [Taiga Gold Corp.](#) being notable examples. Eagle Plains latest spinout, [Eagle Royalties Ltd.](#) (CSE:"ER") was listed on May 24, 2023, and holds a diverse portfolio of royalty assets throughout western Canada.

Eagle Plains' core business is acquiring grassroots critical- and precious-metal exploration properties. 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.

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, Director

For further information on EPL, please contact Mike Labach at
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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.

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