

Eagle Plains and Xat?II First Nation Announce Exploration Agreement

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CRANBROOK, April 29, 2026 - [Eagle Plains Resources Ltd.](#) (TSXV:EPL)(OTCQB:EGPLF) ("EPL" or "Eagle Plains") is pleased to announce the signing of an Exploration Agreement (the "Agreement") dated Feb. 26, 2026, with the Xat?II First Nation for exploration activities associated with the Mount Polley West property in central British Columbia. The Agreement establishes a framework for Eagle Plains and Xat?II to collaborate on early-stage exploration. As well as including protocols for communication, co-drafting of all regulatory applications, engagement, environmental protection, employment, training, and business opportunities, the Agreement provides Xat?II's conditional support for a five-year exploration permit application. Xat?II's support is conditional on Eagle Plains complying with agreed-upon environmental protections, monitoring, and ongoing engagement commitments. The exploration permit application is currently being processed by the B.C. Ministry of Mining and Critical Minerals.

"We are honoured to have the support of the Xat?II First Nation as we advance the Mount Polley West project," said Chuck Downie, CEO, Eagle Plains Resources "The Exploration Agreement will provide a foundation for partnership and ensure direct participation from Xat?II in the project through economic benefits. Protection of land and water and collaboration with people who live in our project areas is paramount to our success and local and traditional Xat?II knowledge will be used to inform our permitting and work programs."

"This Agreement reflects what is possible when engagement is grounded in respect for our laws, our title and Rights, and our responsibility to the land. Our support is not given lightly, it is informed and conditional, with clear expectations around environmental protection, monitoring, and our ongoing role in decision-making. We are at the table to ensure any work in our Territory protects our lands, our waters, and key species like salmon and caribou, for future generations." said Kúkwpi7 (Chief) Rhonda Phillips, Xat?II First Nation. "Xat?II supports sustainable resource development that is consistent with our responsibility to steward our Territory and ensure that all activities align with our laws and the protection of our lands and waters. We look forward to continuing our work with Eagle Plains and supporting mutual success for both parties."

Xat?II First Nation is a First Nations government and is part of the larger Secwepemc (Shuswap) Nation, located in the Cariboo region of British Columbia near Williams Lake. Learn more on Xat?II First Nation's website.

About Mount Polley West (MPW)

The 7,407 ha MPW Project is located 54 kms north-northeast of Williams Lake and adjacent to Imperial Metals' Mount Polley Property, in British Columbia's Cariboo region. The property is owned 100% by Eagle Plains, with a portion of the property subject to Net Smelter Royalties held by third parties.

Grass roots fieldwork by Eagle Plains and past operators at MPW have identified many of the geological indicators associated with porphyry and epithermal mineralizing systems.

In 2025 a single day of prospecting was completed in a drainage in the northeast of the property. Morehead Creek, a tributary of the Quesnel River, has undergone significant historical placer mining but assessment of bedrock geology is limited. Prospecting confirmed the presence of monzonite-monzodiorite intrusions (Moorehead Creek Stock) indicated by regional mapping. A new mineralized occurrence of sheared fine-grained monzonite hosting 3-5cm wide chalcocite and malachite mineralization was discovered on the east bank of the creek. Rock (grab) sample JCMR001 returned 161g/t Ag and 8.4% Cu.

Key highlights include:

- Historical trenching returned 1.12% Cu over 35m, including 7.12% Cu over 5m ¹
- Historic exploration has documented multiple mineralized intrusions similar in nature to the Mount Polley Intrusive Complex (MPIC) ²
- Coincident geophysical and geochemical anomalies that support the presence of additional prospective intrusions ³
- Exploration by Eagle Plains has located down-ice basal till gold grain counts indicative of potential proximal sources ⁴

Some of the above results were taken directly from MINFILE descriptions and assessment reports (ARIS) filed with the B.C. 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 on the subject properties. 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.

See MPW Property Information and Map [here](#)

The Mount Polley West property lies in the Quesnel Trough and is underlain by the Triassic Nicola Group volcanics and volcanoclastics intruded by coeval and younger small stocks, plugs and dykes of syenitic to monzodioritic composition, a setting similar to the Mount Polley Mine approximately five kilometres to the east. In addition, 10 documented BC MINFILE mineral occurrences lie within the property boundaries, primarily copper showings.

¹ Kikauka, A. (1999). Geological and Geophysical Report on the J 1-4 Claim Group, Jacobie Lake, Likely, B.C.. (File No. 25960)

² Montgomery, A. (1990). 1990 Assessment Report on a Prospecting and Geological Work Program, JC 1 & 2 Mineral Claims, Cariboo Mining Division (File No. 20792)

³ Downie, D., & Schmidt, N. (2022). 2022 Airborne Geophysical Survey of the ML Property, near Williams Lake, B.C.. Dahrouge Geological Consulting Ltd. (File No. 40295)

⁴ Baich, Ashton. (2025). 2024 Mount Polley West Project Assessment Report (Filed for Assessment Mar. 14, 2025)

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, with a focus on critical metals integral to an increasingly electrified, decarbonized economy.

The Company was formed in 1992 and is the fourth-oldest listed issuer on the TSX-V (and the only one of these four 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 \$110,000,000 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 on October 30, 2025, ER shareholders overwhelmingly approved a three-cornered amalgamation that resulted in a reverse takeover of Eagle Royalties by Summit Royalty Corp. The resulting issuer is named [Summit Royalties Ltd.](#) and trades under the symbol SUM on the TSX Venture Exchange with a market capitalization of over \$100M.

On October 2, 2024, Eagle Plains announced the formation of a separate division within the Company that will give Eagle Plains' shareholders direct exposure to strategic opportunities in Canadian green energy transition. As a wholly owned subsidiary of Eagle Plains, Osprey Power Inc. ("OP") will focus on identifying

and advancing innovative and diverse clean energy project portfolios in target markets throughout Canada, with an initial focus on 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 2010-2025 on Eagle Plains-related projects exceed \$41M, the majority of which was funded by third-party partners. This exploration work resulted in approximately 50,000m 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 of Eagle Plains

"C.C. (Chuck) Downie, P.Geo"
President and CEO

For further information on EPL, please contact Andrew Wilson at 1 866 HUNT ORE (486 8673)

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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.

SOURCE: Eagle Plains Resources Ltd.

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