Cranbrook, British Columbia (FSCwire) - Eagle Plains Resources Ltd. (TSX-V: “EPL”) has completed a number of individual agreements with third-parties whereby the Company has received Net Smelter and Net Refining Royalties (“NSRs”) from Cameco Corp. and ALX Uranium Corp. for a number of claims in the area northeast of Fission Uranium’s Triple R deposit and Nexgen Energy’s Arrow discovery. A number of these tenures are interpreted to lie along the same structural corridor which host mineralization at Triple R, Arrow, Spitfire and Bow occurrences. Certain claims also fall along the interpreted trace of the Derkson Corridor, which has also seen focussed exploration. The subject properties, as outlined on the following map link are subject to a 2% NSR, which may be bought-down to 1% upon payment to EPL of $1,000,000. See map here

A number of the tenures were purchased by Lakeland Resources in May, 2015 (*see EPL news release 28 May, 2015*), and were subsequently acquired by Cameco, which assumed the royalty obligations (*see ALX news release Feb 25th, 2015*). Additional Eagle Plains’ tenures have also been purchased by Cameco in a separate agreement which was recently completed.

About the PLS Structural Corridor

A number of claims subject to the royalties held by Eagle Plains lie along the interpreted trace of the PLS Structural Corridor, a prolific geological feature which is known to host a number of significant uranium deposits and occurrences along its trend, namely the Triple R, Arrow and Spitfire. *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.*

- Triple R: The Triple R deposit was initially discovered in late 2012 along a trend termed the Patterson Lake South (“PLS”) Corridor. It is now reported to contain Indicated Resources of 2.011Mt grading 1.83% U3O8 containing 81M lbs U3O8 (including 45M lbs grading 18.2% U3O8) and Inferred Resources of 785,000t grading 1.57% U3O8 containing 27M lbs U3O8 (including 13.9M lbs U3O8 grading 25% U3O8). A PEA study completed in 2015 shows the Triple R area to have the potential to be amongst the lowest-cost source of uranium in the world, with an NPV of $1.81B (pre-tax) and an IRR of 46.7% (pre-tax).

- Arrow: Nexgen Energy has also made discoveries along the same trend: the Arrow in 2014 and the Bow in 2015. The company is in the midst of a 30,000m drill program to be completed during the winter of 2016 and has stated that it expects to release a maiden NI 43-101 resource estimate on the Arrow Zone during the first half of 2016 (*see NXE news release Feb 23, 2016*).

- Spitfire: the most easterly deposit located to date along the PLS Structural Corridor, the Spitfire occurrence is held by the Hook Lake JV, a consortium consisting of Cameco, AREVA and Purepoint Uranium. The JV recently announced drill results including 1.7% U3O8 over 31.2m, including 13.3% U3O8 over 2.2m (*see PTU news release Feb 26, 2016)*

Tim J. Termuende, P.Geo., President and CEO of Eagle Plains stated recently: “*Eagle Plains is very pleased to hold an interest in the prolific and rapidly evolving Patterson Lake South area of the southeast Athabasca Basin. With 4 separate discoveries along the PLS trend since 2012, we are pleased to have a risk-free, cost-free, carried interest in an emerging world-class uranium district and will continue to monitor ALX Uranium’s and Cameco’s exploration results over the months and years to come*.”

About Eagle Plains’ Additional Royalties

Eagle Plains holds valuable royalties on a number of projects in western Canada covering a broad spectrum of metals and industrial mineral projects including gold, silver, base-metals, uranium, diamonds and gypsum. Eagle Plains has enjoyed significant economic benefits from certain royalties in the past, when it sold its 1% NSR on the Blende property (Ag, Pb, Zn) to Gold Royalties for $1,000,000 cash in 2011 and in 2012 sold its’ 2% NSR interests in the Hit and Justin gold properties in Yukon for $500,000 in share consideration (*see EPL news releases November 1, 2011 and September 26th, 2012*).

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 its diverse portfolio of projects toward discovery through collaborative partnerships and development of a highly experienced technical team. Managements’ current focus is to preserve its treasury while advancing 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. Since 2012, Eagle Plains has added to its portfolio a number of new projects exceeding 130,000 ha targeting mainly gold, uranium and base-metals in Saskatchewan, a highly-prospective mining jurisdiction. 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 2011-2015 on Eagle Plains-related projects were approximately $15.5M, which was funded by Eagle Plains and for the most part, by third-party partners. This exploration work resulted in approximately 15,000 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

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Cautionary Note Regarding Forward-Looking Statements

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