

Cranbrook, British Columbia (FSCwire) - [Eagle Plains Resources Ltd.](#) (TSX-V: EPL) has executed an agreement with an arms-length party whereby EPL has acquired a 100% interest (less 1.5% NSR) in a total of 7 individual dispositions comprising 3,635 ha contiguous with and directly south of EPL's Fisher Gold Project located 125km east of LaRonge, Saskatchewan. The Fisher project is located adjacent to and directly south of Silver Standard Resources' Seabee/Santoy Mine complex, which was recently acquired by Silver Standard from Claude Resources Ltd. for total consideration of \$337M (see SSO news releases Mar 7th, May 31st, 2016).

See: Fisher Project - New Acquisition - Chico Tenure

The Seabee Gold Operation has been in continuous production since November 1991 and has produced over 1,200,000 ounces of gold from the Seabee Mine and the Santoy Mine Complex. Total gold resources and reserves within Claude's property holdings as of April, 2016 are reported to be: Proven and Probable- 239,300oz grading 7.62 g/t, Measured and Indicated-128,800oz grading 6.24g/t; Inferred-1,1012,900oz grading 8.76 g/t (CRJ website). According to Silver Standard, the Seabee project is expected to produce, on an annualized basis, 390,000 gold-equivalent ounces per year at cash costs of \$715 per ounce.

Ore geology consists of structurally-controlled, high-grade vein mineralization associated with volcanic and mafic intrusive rocks which may be traced southward from Claude property boundaries over 30km within Eagle Plains' tenures. The Tabernor Fault is a 1500 km-long regional structure which is present in both Claude and EPL tenures and continues both northward and southward into North and South Dakota within the Homestake District. Importantly, rocks which host the 40M oz Homestake gold deposit are of similar composition and age as those found at Seabee/Santoy and will form the focus for Eagle Plains' ongoing exploration of the area. *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.*

About the Santoy Lake Region

The Seabee/Santoy Mine Complex and adjacent Eagle Plains claims are hosted within the Pine Lake greenstone belt. Mineralization at Seabee/Santoy is affiliated with the more westerly-oriented Laonil Lake shear zone which is a splay of the north-trending Tabernor Fault. Field and underground observations at Seabee indicate that shear structures nucleated at contacts between felsic intrusive and mafic intrusive lithologies, with high grade zones forming at fault intersections.

The land package consolidated by Eagle Plains is well-situated by virtue of straddling both the Tabernor Fault and upper and lower sequences of the Pine Lake greenstone belt. Furthermore, several westerly-trending splay faults have been identified in the Eagle Plains tenure, some of which are associated with known and under-evaluated gold occurrences. *Eagle Plains has not been able to independently verify the methodology and results from historical work programs within the property boundaries. However, management believes that the historical work programs have been conducted in a professional manner and the quality of data and information produced from them are relevant.*

2016 Exploration Plans

Eagle Plains is currently reviewing all existing data for the area and is in the process of completing a comprehensive compilation to create an efficient GIS database. EPL management has approved a Phase 1 exploration budget of \$400,000, which will see aggressive ground-based exploration activity with the primary objective of defining drill-targets for subsequent testing.

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 our diverse portfolio of projects toward discovery through collaborative partnerships and development of a highly experienced technical team. Management's 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.

Technical aspects of this news release have been reviewed by Jarrod Brown, P.Geo.

On behalf of the Board of Directors

“Tim J. Termuende”

President and CEO

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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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