

Eagle Plains Commences Drilling at Donna Gold Project, Options Neighbouring Dictator Property, Southern BC

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CRANBROOK, October 5, 2020 - Eagle Plains Resources Ltd. (TSXV:EPL) ("EPL" or "Eagle Plains") has mobilized crews to commence drilling on its 100%-owned Donna Project located 60km east of Vernon, B.C. Eagle Plains is planning a 5-7 hole, 1,500m (5,000') drill program to test for gold and silver mineralization associated with a prominent gold in soil geochemical anomaly delineated at the Gossan Zone and to complete the first-ever drilling in the area of the historical Morgan mine workings.

The Donna Property and recently-acquired Dictator Option (details below) are both road-accessible and located within rocks of the prolific Quesnellia Terrane, host to many major B.C. porphyry deposits such as Highland Valley, Gibraltar, Mount Polley, Mount Milligan, Copper Mountain and others. Despite the rich endowment of mineralization in these rocks, the Donna area has seen relatively little exploration activity by industry or government. Placer gold claims overlie many of the creeks draining the Donna Property. Management cautions that past results or discoveries on proximate land are not necessarily indicative of the results that may be achieved on the Donna or Dictator properties.

The upcoming drilling program planned by Eagle Plains is designed to provide a test of near-surface, high grade precious metal mineralization and to search for signs of deeply-buried porphyry-style mineralization.

Donna Project Summary - see map [here](#)

The core claims of the Donna property were acquired in 2016 by Eagle Plains with additional tenures subsequently added through staking. Certain claims comprising the property are subject to an underlying 2% royalty. The project area is located in the Monashee Mountains within the source headwaters of the historic Kettle River and Yeoward Creek placer gold camps. The claims lie within one of the largest clusters of anomalous values in gold and typical associated pathfinder elements identified in the British Columbia Regional Geochemical Surveys stream-sediment program carried out in the joint Federal - Provincial programs from 1985 -1990.

The Donna property is underlain by a sequence of marine sediments comprising carbonaceous black argillite, limestone, and volcanic rocks of Permian to Lower Triassic age. Locally these rocks were intruded by stocks and plugs of mafic-intermediate composition. The project area is considered to hold good potential to host intrusive-related gold mineralization.

Since acquiring the property, Eagle Plains has carried out annual systematic exploration including a 470 line-km geophysical survey in 2017 which followed a comprehensive compilation of all historical work. The property boasts a robust GIS database consisting of rock, soil, silt, till, trench and drill-hole results within and adjacent the property area. In July, 2020, EPL completed the purchase of historical crown grants covering workings documented at the St. Paul and Morgan mines (BCMINFO 082LSE010), which include shafts, tunnels, winzes and an unknown number of open cuts and trenches, as well as a tramline and stamp mill that operated in the early 1900's. Recorded production from the St. Paul and Morgan deposits for the period 1914-1961 total 392 tonnes containing 5,630 grams of gold, 112,406 grams of silver, 3,720 kilograms of lead and 1,258 kilograms of zinc. Various geological reports and government publications report underground sampling returning values ranging from trace quantities to highs of up to 93.9 g/t (2.74 oz/t) gold and 60.3 g/t (1.76 oz/t) silver over a 0.6m sample width. All historical mine workings are currently inaccessible. The previous results were taken directly from the BCMINFO descriptions and assessment reports filed with the BCEMPR. 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 at the Donna property.

No historical drilling activity has been reported on the St Paul/Morgan property. As announced on September 3rd, 2020, Eagle Plains recently completed a 211 line-km airborne magnetometer and radiometric geophysical survey on the property.

Donna project management will be carried out by TerraLogic Exploration Services of Cranbrook, B.C. under the supervision of Michelle McKeough, P.Geo. Drilling activity is expected to take 2-3 weeks to complete.

Dictator Option

Eagle Plains has executed an agreement (subject to regulatory approval) with Aurum Vena Mineral Resources Corp. of Cherryville, BC, whereby EPL may earn up to a 100% interest in the Dictator (formerly Lightning Peak) property located 20km south of the Donna project. Under terms of the agreement, EPL will make exploration expenditures totalling \$150,000, cash payments of \$70,000 and share payments of 250,000 shares over a four year period to earn its interest. A one percent net smelter return royalty will be reserved for the vendor, which may be purchased by Eagle Plains for \$1M.

The Dictator property consists of 6 tenures comprising 2079 ha overlying Jurassic-aged porphyritic intrusive rocks that are host to parallel gold-bearing veins that have seen limited past production at the Dictator and Morning occurrences. During a property inspection carried out by Eagle Plains personnel earlier this year, grab samples from the Morning workings ranged from trace values to a high of 39.4 g/t gold and 912 g/t silver (sample TTLPR016) and 1.31 g/t gold, 205 g/t silver, 1.88% lead, 5.03% zinc and .12% cadmium (sample TTLPR015).

Prospecting earlier this year by property owner Milo Mielniczuk, B.Sc. (Geol.) resulted in the discovery of numerous float boulders containing brecciated semi-massive sulphides that consistently contain highly elevated gold, lead and zinc mineralization with values ranging from trace quantities to a high of 5.84 g/t gold, 30.6 g/t Ag, 3680 ppm lead and 674 ppm zinc (sample TTLPR010*-float boulder). The source of the boulders is unknown and will be the focus of ongoing work, which is expected to commence immediately and will consist of a soil geochemical survey to be completed by Aurum Vena with a follow-up airborne geophysical survey planned for later this year.

Analytical and QA/QC description

Samples were shipped to ALS Laboratories in Vancouver, British Columbia, where they were crushed until 70% passed a 2mm sieve, then a 250g split was pulverized until better than 85% passed a 75-micron screen. Gold was tested via fire assay method Au-ICP21 with all ore-grade samples (>10 g/t) undergoing fire assay with gravimetric finish. ALS performed multi-element ICP-AES package ME-ICP41 in their Vancouver facility to test for 35 other elements.

Technical aspects of this news release were reviewed and approved by Charles C. Downie, P.Geo., "qualified person" for the purposes of National Instrument 43-101-Standards of Disclosure for Mineral Projects, and a director of [Eagle Plains Resources Ltd.](#)

Incentive Options Granted

Eagle Plains has granted incentive stock options to directors, employees and key consultants of the Company for the purchase of a total of 2,200,000 shares at an exercise price of \$.20 per share, expiring October 5th, 2025, pursuant to the Company's current option plan (subject to regulatory approvals).

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. 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 which was recently recognized by the Fraser Institute as one of the top 3 jurisdictions in the world in terms of Investment Attractiveness. 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 2011-2019 on Eagle Plains-related projects exceed \$20M, most of which was funded by third-party partners. This exploration work resulted in approximately 30,000 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

For further information on EPL, please contact Mike Labach at
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