

Rex Resources Commences Drilling on Eagle Plains' Kalum Gold Property, Golden Triangle Region, British Columbia

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CRANBROOK, July 15, 2021 - Eagle Plains Resources (TSXV:EPL), ("EPL") has been notified by partner Rex Resources Corp. (OWN) that diamond drilling activities have commenced on EPL's 100% owned Kalum Property located approximately 35 km northwest of Terrace, British Columbia. A 300m, single hole program is planned for the Martin Zone. Rex has the exclusive right to earn a 60% interest in the property by completing exploration expenditures of \$3,000,000, making cash payments of \$500,000 and issuing 1,000,000 common shares to EPL over a four-year period.

Property Geology

The 1,600ha property is flanked by a large intrusive stock that has intruded sedimentary rocks of the Bowser Lake Group. A number of high-grade, vein-type gold and silver occurrences are associated with the contact zone and magnetic signature of the intrusive stock.

Property History

Eagle Plains acquired the property in 2003 and completed significant exploration work in 2003 and 2004. The programs included a VTEM airborne survey, extensive geochemical programs, geologic mapping, and a 19-hole diamond drill program. The best drill results from this work included drill-hole KRC04001, drilled at the Rico showing (discovered by Eagle Plains), which returned 35g/t Au over 2.5m from 101.8m to 104.3m; including a 0.5m interval that assayed 107g/t Au. Historical sampling at the Chris occurrence reported a grab sample of 158 g/t Au and 5,536 g/t Ag. Sampling at the Martin Zone returned samples ranging from trace values to a high of 8.2 g/t Au. The latest systematic work on the property was carried out in 2012 by Clemson Resources, who drilled a single hole to test for high-grade mineralization in an area outside of present claim boundaries. Management cautions that rock grab samples are selective samples by nature and as such are not necessarily representative of the mineralization hosted across the property.

All work to date continues to support the interpreted potential for the Kalum Property to host both high-grade gold-silver deposits and lower-grade bulk-tonnage type gold mineralization.

2021 exploration work will be undertaken by TerraLogic Exploration Services of Cranbrook BC under the supervision of Kerry Bates, P.Geo. 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 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. Eagle Plains also holds significant royalty interests in western Canadian projects covering a broad spectrum of commodities. Management's focus is to advance 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. 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 2011-2020 on Eagle Plains-related projects exceed \$22M, the majority of which was funded by third-party partners. This exploration work resulted in approximately 37,000 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 1 866 HUNT ORE (486 8673)
Email: mgl@eagleplains.com or visit our website at <http://www.eagleplains.com>

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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