

Eagle Plains Resources / Annacotty Resources Execute Option Agreement on Donna Gold Property, BC

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CRANBROOK, July 14, 2022 - Eagle Plains Resources (TSX-V:EPL), ("EPL") and Annacotty Resources Corp. (a private B.C. company) ("Annacotty"), announce that the companies have entered into a formal option agreement whereby Annacotty may earn an undivided 60% interest in the Donna Property (the "Property"). EPL currently holds a 100% interest (less an underlying NSR) in the 11,494 ha Property located approximately 70 km east of Vernon, BC. Under terms of the agreement, Annacotty can earn its 60% interest by completing exploration expenditures of \$4,000,000, making cash payments of \$520,000 and issuing 1,200,000 common shares to EPL over a five-year period.

See Donna Regional Projects Map [here](#)

The Donna Property is 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 property.

See Donna Project Summary 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 held by an arms-length third party. 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 airborne radiometric and magnetic surveys, prospecting, geological mapping, soil and silt geochemical sampling and 1152m (3779") of diamond drilling in 12 holes. 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 (BCMINFILE 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.

Charles C. Downie, P.Ge., a "qualified person" for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects and a Director of [Eagle Plains Resources Ltd.](#), has prepared, reviewed, and approved the scientific and technical disclosure in this news release.

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. The Company was formed in 1992 and is the ninth-oldest listed issuer on the TSX-V (and one of only three 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 \$100,000,000 in value directly to its shareholders, with Copper Canyon Resources and recently Taiga Gold being notable examples.

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 on projects controlled by Cameco Corp., Iso Energy Corp., Denison Mines Corp., Skeena Resources Ltd. and Alexco Resource Corp./Banyan Gold Corp., among others. Management's focus is to advance its most promising exploration projects. 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 2011-2021 on Eagle Plains-related projects exceed \$27M, the majority of which was funded by third-party partners. This exploration work resulted in approximately 42,000m 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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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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