

Eagle Plains Completes Initial Compilation on Theory Copper-Gold Project in the Toodoggone District

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CRANBROOK, May 6, 2024 - [Eagle Plains Resources Ltd.](#) (TSXV:EPL) or ("Eagle Plains") has completed an initial data compilation on its recently consolidated 9156 ha Theory Copper-Gold project, located in the Toodoggone Mining District of British Columbia. The project is considered to be highly prospective for both epithermal gold and copper-gold porphyry deposits. The property is owned 100% by Eagle Plains, with 122 hectares of the property subject to an underlying 0.5% Net Smelter Royalty held by a third party.

Project Highlights

- Large contiguous land position
- Located in highly prospective Toodoggone Copper & Gold Mining District
- Multiple occurrences of low-sulphidation quartz-carbonate gold-silver veins
- Presence of argillic and propylitic hydrothermal alteration
- Favourable geological setting including a significant extent of the "Red-Line" unconformity
- Last significant exploration was 1988 with no modern geophysics or drilling

See Theory Project Map [here](#)

The 9156 ha Theory Property is located in northern BC within the Toodoggone Mining District. The district is endowed with both epithermal gold and porphyry copper-gold deposits, most notably the past producing Kemess Mine owned by Centerra Gold. The Omineca Resource Road provides access to the region from Mackenzie, BC. Recent road upgrades completed in 2023 by Thesis Gold on their Lawyers-Ranch Project brought road access to within 8 kms of the Theory property.

Geology in the Theory region is primarily comprised of lower Jurassic Hazelton Group volcanics which unconformably overlie late Triassic Takla Group volcanics. The entire package of rocks is intruded by late Triassic and early Jurassic stocks. The majority of the Theory property encompasses the highly prospective Jurassic-Triassic unconformity (~200 Ma), termed by the BC Geologic Survey as the 'Red-Line', which is known to have a high spatial correlation to many of the known deposits throughout the Golden Triangle and Toodoggone.

Although exploration within the property boundaries by previous operators has been intermittent since the mid-60's and regional government surveys are limited, encouraging mineralization and alteration commonly associated with both epithermal and porphyry systems has been documented.

Exploration success in the area has been highlighted by the recent announcement by Thesis Gold at their Lawyers-Ranch Project of a combined Measured and Indicated Mineral Resource of 4.0 Moz and an Inferred Mineral Resource of 727 Koz at respective grades of 1.51 and 1.82 g/t AuEq. (Thesis Gold, May 1, 2024 News Release)

FRED 4 Showing

Discovered by Sumac Mines in 1973, the Fred 4 showing consists of sulphide bearing quartz-carbonate veins, accompanied by argillic alteration of the host andesitic Takla volcanics, which yielded assays from trace amounts up to 0.33 oz/ton (10.26 g/t) Au and 1.44 oz/ton (44.79 g/t) Ag over narrow widths. The veins and adjacent propylitic alteration have a total width of 1.2m.

FRED 1 Showing

Discovered in 1987 by Prolific Resources Ltd., the FRED 1 showing is a 5m wide and 20m long quartz carbonate vein system. Grab samples from the zone returned gold results ranging from trace amounts up to 6.80 g/t Au, 4.34 g/t Au, and 3.7 g/t Au, as well as silver results up to 1101 g/t Ag & 1480 g/t Ag. Propylitic alteration is noted in many of the structural zones and copper mineralization, including chalcopyrite, bornite and malachite, is commonly noted in sample descriptions.

In late 2023 Eagle Plains acquired the property through staking and third-party agreements. The company is highly encouraged by initial data compilation and believes the project area is prospective for both epithermal gold and copper-gold porphyry deposit types. Detailed compilation and interpretation of available data from historical work programs is ongoing and will lead to recommendations for future work.

The Theory project is available for option and Eagle Plains is actively seeking partners.

Rock grab samples are selective samples by nature and as such are not necessarily representative of the mineralization hosted across the property. The above results were taken directly from MINFILE descriptions and assessment reports filed with the BC government. 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 on the subject properties. 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.

Qualified Person

Technical information in this News Release has been reviewed and approved by C.C. Downie, P.Geo., a director and officer of Eagle Plains, hereby identified as the "Qualified Person" under N.I. 43-101.

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, with a focus on critical metals integral to an increasingly electrified, decarbonized economy.

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 Taiga Gold Corp. being notable examples. Eagle Plains latest spinout; Eagle Royalties Ltd. (CSE:"ER") was listed on May 24, 2023, and holds a diverse portfolio of royalty assets throughout western Canada.

Eagle Plains' core business is acquiring grassroots critical- and precious-metal exploration properties. 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.

Expenditures from 2010-2023 on Eagle Plains-related projects exceed \$38M, the majority of which was funded by third-party partners. This exploration work resulted in approximately 50,000m of diamond-drilling and extensive ground-based exploration work facilitating the advancement of numerous projects at various stages of development.

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.

On behalf of the Board of Directors of Eagle Plains

"C.C. (Chuck) Downie, P.Geo"
President and CEO

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SOURCE: [Eagle Plains Resources Ltd.](#)

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