

Eagle Plains Partner Sun Summit Completes 2025 Program at the Theory Project, Toodoggone District, BC

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CRANBROOK, October 22, 2025 - [Eagle Plains Resources Ltd.](#) (TSXV:EPL)(OTCQB:EGPLF) ("EPL" or "Eagle Plains") is pleased to announce that partner [Sun Summit Minerals Corp.](#) (SMN)(SMREF) ("Sun Summit") has completed the 2025 field program at Eagle Plains' Theory copper-gold project (the "Theory Project"), north-central British Columbia. 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.

The Theory Project borders Thesis Gold's Ranch Project to the north and is located within 10 km to the northwest of Sun Summit's JD Project. Sun Summit has an exclusive option agreement with Eagle Plains to earn up to a 100% interest in the project, located in the highly prospective Toodoggone Mining District (see press release dated March 17, 2025).

Highlights:

- Preliminary mapping of alteration assemblages at the BEV showing area strongly suggests potential for a large, buried porphyry system: At upper elevations, widespread epidote-carbonate+chlorite+hematite alteration is commonly associated with copper mineralization as chalcopyrite, bornite or chalcocite in epidote-carbonate-quartz veining/fractures.
- The Saboteur Zone, located NE of the main BEV showing area, represents a new target generated in 2025: Prospecting and mapping identified an ~ 3km length zone of chalcopyrite, bornite and chalcocite mineralization associated with a northeast-trending magnetic high.
- Prospecting at the Fred-DM area focused on an ~ 5km linear magnetic low trend associated with the known mineral occurrences: Mineralized veins and fractures are spatially associated with NNE trending barite veins, with over 150m of continuous barite vein exposure that is up to 4m thick, and subcrop/float exposures that suggest strike-length of copper mineralization in excess of a kilometer.
- Fieldwork at the STIK1 identified epithermal style alteration and mineralization within a granodioritic to dioritic intrusion, as well as in metasediments along the intrusive contact.
- A total of 257 rock grab samples, 417 soil samples, and 27 silt samples were collected: Geochemical and assay results are pending and will be reported after receipt and interpretation.

"The last significant boots on the ground fieldwork at the Theory property was over thirty years ago" commented Chuck Downie, President and CEO of Eagle Plains Resources. "The discovery of new mineralized zones as well as identifying widespread porphyry indicators underscores the potential for a significant copper-gold mineralizing system at Theory. We look forward to the results and to working with Sun Summit to advance the project to drill testing."

2025 Exploration Program

The 2025 exploration goals at the Theory Project were to identify and assess new areas of interest and to refine drill targets generated through integrating historical data with new geophysical and geochemical surveys. Eagle Plains and Sun Summit commissioned TerraLogic Exploration Inc. of Cranbrook, BC. to design and execute the 2025 satellite (remote sensing) data acquisition, and field programs.

2025 work included:

- Data Compilation with rectification and analysis of historical surface sampling and reconnaissance mapping.
- Remote Sensing Acquisition of district-and property-scale datasets, focusing on VNIR and SWIR bands to identify mineral groups diagnostic of epithermal and porphyry alteration.
- Field Program consisting of prospecting, detailed geological mapping, and systematic rock, soil, and silt geochemical sampling on targets identified through data analyses.

This integrated approach builds on the 2024 airborne magnetic and radiometric survey results and is designed to prioritize high-potential areas for future drilling. More than 15 distinct geochemical and geophysical targets were defined for field follow-up.

Terralogic Exploration engaged the services of EarthDaily Analytics to interpret remote sensing datasets (SWIR-ASTER, VNIR-Sentinel, Hyperspectral-EnMap) with final products overlayed with existing compiled datasets, and used to identify and prioritize targets for follow-up field study. A total of 257 rock grab samples, 417 soil samples, and 27 silt samples were collected during the program, which was based out of fly camps, with Sun Summit's JD camp used as a logistical hub.

Terralogic field personnel carried out geological mapping, prospecting, and geochemical sampling at all of the primary target areas. Most targets are underlain by mafic volcanic sequences of the Takla Group, with Jurassic Hazelton Group intermediate and mafic volcanics and related sediments encountered at the Stik, DAR and southernmost Bev areas. Intrusions encountered in outcrop are noted at the Stik-1 showing, with granodiorite boulders also noted south of the BEV zone.

Photo 1: Looking SW at the Bev Gossan

Photo 2: Chalcopyrite rich epidote-carbonate vein sample from Fred 1 Minfile Occurrence

Figure 1. 2025 exploration sample locations with Aeromag (RTP) on the Theory Project

[See Theory Project Information and Map here](#)

The 9676ha Theory Project is located in northern BC within the Toadoggone 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 Project.

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 Toadoggone.

Exploration by previous operators has been intermittent since the mid-1960's and regional government surveys are sparse, however encouraging mineralization and alteration commonly associated with both epithermal and porphyry systems has been documented. The most significant documented work was completed in 1988 in the north and west areas of the Theory project area. Work consisted primarily of alpine ridge and subalpine prospecting traverses as well as reconnaissance soil sample lines in areas where no outcrop was present. This work documented occurrences of low-sulphidation epithermal-related mineralization including quartz-barite veins with up to 8.2 g/t Au, 195 g/t Ag, and 6.2% Cu at the DM occurrence (BC Minfile 094E 231); and a quartz carbonate vein system with up to 6.8 g/t Au and 1,480 g/t Ag at the Fred-1 occurrence (BC Minfile 094E 402). The BEV occurrences (BC Minfile 094E 259), interpreted as a Cu-Au porphyry target, returned select historical rock results up to 0.47% Cu, 10.5 g/t Ag, and 0.13 g/t Au. Detailed soils revealed a 1.6 by 2 kilometre copper-in-soil anomaly with peak soil results to 920 ppm Cu.

Very little work is documented in the south and eastern parts of the property.

Recent exploration success in the area has been highlighted by Thesis Gold's announcement 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) and by Amarc Resources' new high-grade copper-gold-silver discovery at the AuRORA zone of the Joy Project (Amarc Resources, January 17, 2025 News Release).

In late 2023 Eagle Plains acquired the property through staking and third-party agreements. After undertaking initial compilation and interpretation of historical data on the project, Eagle Plains completed a property wide, high resolution airborne magnetic and radiometric survey in July 2024.

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.

Theory Project Option Agreement Details

To exercise the Option, Sun Summit must make a series of cash payments and share issuances to Eagle Plains and fund exploration expenditures on the Project. These payments, share issuance and expenditures are separated into two phases, with the first Option entitling the Company to acquire a 75% interest in the Project by paying CA\$255,000, issuing an aggregate of 750,000 common shares to EPL and funding CA\$3,000,000 in exploration expenditures on the Project by over a four-year term, including diamond drilling in years three and four. Pursuant to the second phase of the Option, the Company may acquire an additional 25% interest in the Project (for a 100% total interest) by notifying Eagle Plains of its intent to increase its interest to 100% and making an additional one-time payment of CDN\$ 1,000,000 cash, of which half may be paid in Sun Summit shares valued at the time of notification.

If the First Option or the Second Option is exercised, a 2% smelter returns royalty will be granted to the Eagle Plains over the entire property, 1% of which may be repurchased for CA\$1,000,000. Following the exercise of the First Option by the Company, the Company and the Vendor will form a joint venture which will administer the continued exploration and operation of the Project.

Eagle Plains will serve as Operator under the terms of Option 1 and will reserve the right to use Terralogic Exploration Services as geoscience consultant. Following the exercise of Option 1 and in the event of failure to exercise Option 2, Sun Summit and EPL shall then form a 75/25 joint venture ("JV") to further explore and develop the Property.

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 fourth-oldest listed issuer on the TSX-V (and the only one of these four 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. On July 02, 2025, ER announced that

it had entered into a definitive amalgamation agreement with Summit Royalty Corp. pursuant to which Summit will "go-public" by way of a reverse takeover (RTO) of ER. Eagle Royalties shareholders will receive a consideration of \$0.18 per ER share, representing a premium of 47% based on ER's closing price on June 30, 2025 on the Canadian Securities Exchange. Completion of the RTO is subject to a number of conditions, including, but not limited to, Exchange acceptance and required shareholder approvals of ER and Summit. An annual and special meeting of ER shareholders has been set for October 30, 2025 to consider and, if considered advisable, approve an ordinary resolution authorizing the proposed transaction. There can be no assurance that the RTO will be completed as proposed or at all.

On October 2, 2024, Eagle Plains announced the formation of a separate division within the Company that will give Eagle Plains' shareholders direct exposure to strategic opportunities in Canadian green energy transition. As a wholly owned subsidiary of Eagle Plains, Osprey Power Inc. ("OP") will focus on identifying and advancing innovative and diverse clean energy project portfolios in target markets throughout Canada, with an initial focus on 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 2010-2024 on Eagle Plains-related projects exceed \$39M, 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

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 <https://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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