

Fieldwork Commences on Eagle Plains Resources' Ice River REE Project

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CRANBROOK, July 28, 2022 - Eagle Plains Resources (TSXV:EPL) has mobilized personnel to commence fieldwork on its 100%-owned Ice River Property, located 30km SE of Golden, British Columbia. The 2311 ha property is host to precious metals and rare earth element ("REE") mineralization in syenite and carbonatite dyke systems that are numerous and widespread over a 5+ kilometer-long corridor within the Ice River Intrusive Complex ("IRC"). Fieldwork will be funded by Eagle Plains and is budgeted at \$100,000, focusing on priority targets generated by work on the property carried out by Eagle Plains and former partner Waterloo Resources in 2012.

Ice River Geology and Project History

The IRC is one of the largest and best preserved alkaline igneous complexes in the world. As such, it has been the focus of several projects from both economic and academic perspectives since its discovery ca. 1900. Mineral collectors have long been drawn to the area which is known for its sodalite-bearing syenites and specimen quality zeolites. A number of base and precious metal showings are known in the contact aureole of the IRC. Field work on the property by Eagle Plains since 2006 has established a widespread spatial distribution of REE and Nb mineralization. Total Rare-Earth-Elements (TREE) in excess of 34300 ppm have been documented in-situ, with 66 samples returning greater than 3000 ppm TREE and thirty-seven samples returning greater than 600 ppm Nb, over 5.6 km strike length.

See Ice River Project Summary Map [here](#)

2022 Fieldwork

Buttress Peak

- Detailed prospecting and mapping along the limestone-intrusive contact where 2012 rock and soil sampling defined a 1000m x 500m REE-Zn-Mn-Ba-Mo geochemical anomaly

Yippee-Waterloo Area

- Detailed prospecting and mapping of sodalite/syenite dykes where 10 grab samples collected in 2012 returned greater than 1000ppm Nb

South Bowl

- Detailed follow-up mapping/prospecting and rock sampling of stratabound sulphide mineralization discovered in 2012 which returned up to 2.72% Zn, 2.41% Pb, 31.8 g/t Ag and 10336 ppm TREE in a grab sample

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.

Dr. Anton Chakhmouradian, geology professor from the University of Manitoba, has been engaged to undertake detailed mineralogical and geochemical studies of the Ice River and Trident Mountain alkaline intrusions. The studies will lead to the publication of one Master's-level and two Bachelor's-level theses which will aid in both the academic and economic evaluation of the project areas. Dr. Chakhmouradian is a world-renowned specialist with 30+ years of experience related to REE and Nb deposits in alkaline rocks and carbonatites. A Natural Sciences and Engineering Research Council of Canada ("NSERC") research grant

application has been made in support of the proposed studies.

Jarrold Brown, P.Geo., a "qualified person" for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects, 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 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 1 866 HUNT ORE (486 8673)
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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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