

# Eagle Plains' Partner Rockridge Resources Completes VTEM Geophysical Program at the Knife Lake Copper Project, Saskatchewan

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CRANBROOK, October 14, 2021 - Eagle Plains Resources (TSXV:EPL) is pleased to announce that option partner [Rockridge Resources Ltd.](#) (ROCK)(RRRLF)(RR0) ("Rockridge") has completed its geophysical program at the Knife Lake Copper Project located in Saskatchewan, Canada (the "Knife Lake Project" or "Property"). The Knife Lake Project, consisting of 81 claims totaling 55,471 hectares (137,069 acres), is an advanced-stage copper, silver, zinc and cobalt exploration property in Saskatchewan host to the Knife Lake Deposit. Additional field work is planned to commence shortly in preparation for a diamond drill program.

Rockridge holds the exclusive option from Eagle Plains to acquire a 100% interest in the Property that covers the Knife Lake Cu-Zn-Ag-Co VMS deposit (details following). The contiguous claims are located approximately 50 km northwest of Sandy Bay, Saskatchewan. A 357kV powerline runs within 16 km of the Knife Lake Deposit area.

See Knife Lake VMS Project Location Map here

Field crews have completed a helicopter-borne electromagnetic (EM) and horizontal magnetic gradiometer geophysical survey utilizing Geotech Ltd.'s VTEM Plus System. The 610-line kilometer survey covered highly prospective VMS stratigraphy in the Gilbert Lake target area, never before surveyed using modern time-domain geophysics. Data from the survey is currently being interpreted and any potential conductors will be prioritized for geophysical modelling. Mineralized drill intersections at the Gilbert Lake target area have proven that VTEM plus is a valuable exploration tool for identifying VMS-style mineralization within prospective stratigraphy on the Property, increasing discovery potential in regional target areas.

See Knife Lake Project VTEM Coverage Map here

## Knife Lake Geology and History

The Knife Lake Deposit is interpreted to be a remobilized VMS deposit. The stratabound mineralized zone is approximately 15m thick and contains copper, silver, zinc, gold and cobalt mineralization which dips 30° to 50° eastward over a known strike-length within Rockridge's claim area of 3,700 metres, and a known average down-dip extension of approximately 300 metres.

See Knife Lake Deposit Map here

The deposit is hosted by felsic to intermediate volcanic and volcanoclastic rocks which have been metamorphosed to upper amphibolite facies. The deposit contains VMS mineralogy which has been significantly modified and partially remobilized during the emplacement of granitic rocks. The mineralization straddles the boundary between two rock units and occurs on both limbs of an interpreted overturned fold.

Rockridge has completed twenty-four holes consisting of 3096 metres of diamond drilling in the 2019 and 2021 winter drilling programs. This represented the first drilling on the property since 2001. Both programs have given Rockridge's technical team valuable insights into the property geology, alteration, and mineralization that will be applied to future regional exploration on the highly prospective and underexplored land package.

Highlights from the drill programs include previously reported hole KF19003 which intersected net-textured to

semi-massive sulphide mineralization from 11.2m to 48.8m downhole. This 37.6 metre interval returned 2.03% Cu, 0.19 g/t Au, 9.88 g/t Ag, 0.36% Zn, and 0.01% Co for an estimated 2.42% CuEq. Additionally, previously reported drill hole KF19001 intersected net-textured to fracture-controlled sulphide mineralization from 7.5 metres to 40.6 metres downhole. This 33.1 metre interval returned 1.28% Cu, 0.12 g/t Au, 4.80 g/t Ag, 0.13% Zn, and 0.01% Co for an estimated 1.49% CuEq.

In August 2019, Rockridge announced a maiden NI 43-101 resource estimate for the Knife Lake deposit which consisted of a pit-constrained indicated resource of 3.8 million tonnes at 1.02% CuEq and an inferred resource of 7.9 million tonnes at 0.67% CuEq using a 0.4% CuEq cut-off. For more information please refer to the News Release dated August 14<sup>th</sup>, 2019 or the NI 43-101 Technical Report on the Mineral Resource Estimate for the Knife Lake Property, Saskatchewan dated September 27, 2019, filed on Sedar.

#### Knife Lake Option Agreement Details

To earn a 100% interest in the Knife Lake Project, Rockridge has agreed to make a cash payment to Eagle Plains of \$150,000 (complete), issue up to 5,550,000 common shares of Rockridge (2,750,000 shares issued to date) and complete \$3,250,000 in exploration expenditures (\$1,195,000 to date) over four years. Eagle Plains will retain a 2% net smelter royalty ("NSR") on certain claims which comprise the project area. Under the terms of the agreement Rockridge is designated as the Operator of the project.

#### Qualified Person

Kerry Bates, P. Geo., a "qualified person" for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects, and a Geologist employed by TerraLogic Exploration Inc., has reviewed and approved the scientific and technical disclosure in this news release relating to the Knife Lake Project.

#### 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, most 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)  
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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.

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