

Eagle Plains/Riverstick Resources Execute Option Agreement on Dictator Gold Property, South-central, BC; Director's Resignation

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CRANBROOK, June 9, 2022 - Eagle Plains Resources (TSXV:EPL), ("EPL") and Riverstick Resources Corp. (a private B.C. company), ("Riverstick") announce that the companies have entered into a formal option agreement whereby Riverstick may earn an undivided 60% interest in the Dictator Property (the "Property"). EPL holds the exclusive right to obtain a 100% interest in the Property, located approximately 70 km east of Vernon, BC. Under terms of the agreement, Riverstick can earn it's 60% interest by completing exploration expenditures of \$1,500,000, making cash payments of \$500,000 and issuing 1,000,000 common shares to EPL over a five-year period. Eagle Plains holds an underlying option on the Property as described below.

See Dictator Property Map [here](#)

The Dictator 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 Dictator area has seen relatively little exploration activity by industry or government. Management cautions that past results or discoveries on proximate land are not necessarily indicative of the results that may be achieved on the Dictator Property.

See Dictator Regional Projects Map [here](#)

The Property consists of 6 tenures comprising 2578 ha overlying Jurassic-aged porphyritic intrusive rocks that are host to parallel gold-bearing veins that have seen limited past production at the Dictator and Morning occurrences. During a property inspection carried out by Eagle Plains personnel in Summer, 2020, grab samples from the Morning workings ranged from trace values to a high of 39.4 g/t gold and 912 g/t silver (sample TTLPR016*) and 1.31 g/t gold, 205 g/t silver, 1.88% lead, 5.03% zinc and 0.12% cadmium (sample TTLPR015*).

Prospecting in 2020 resulted in the discovery of numerous float boulders containing brecciated semi-massive sulphides that consistently contain highly elevated gold, lead and zinc mineralization with values ranging from trace quantities to a high of 5.84 g/t gold, 30.6 g/t Ag, 3680 ppm lead and 674 ppm zinc (sample TTLPR010*-float boulder). The source of the boulders is unknown and will be the focus of ongoing work. *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.

In 2021 Terralogic Exploration Services carried out prospecting and soil geochemical sampling to follow up a 2-Phase airborne magnetometer survey carried out by Eagle Plains in late 2020 and early 2021. The survey outlined two prominent magnetic features within an area where high-grade gold mineralized float boulders were located during the summer of 2020. In April 2022, Eagle Plains received a Multi Year Area Based (MYAB) Permit from the BC Ministry of Energy, Mines and Low Carbon Innovation that will guide future exploration on the Property.

Dictator Option

Eagle Plains holds the exclusive option with Aurum Vena Mineral Resources Corp. of Cherryville, BC, whereby EPL may earn up to a 100% interest in the Dictator (formerly Lightning Peak) Property. Under terms of the agreement, EPL will make exploration expenditures totalling \$150,000, cash payments of \$70,000 and share payments of 250,000 shares over a four-year period to earn its interest. A one percent net smelter

return royalty will be reserved for the vendor, which may be purchased by Eagle Plains for \$1M.

Charles C. Downie, P.Geo., 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.

Director's Resignation

Eagle Plains announces the resignation of Darren B. Fach from the board of directors, effective June 7th, 2022. The Board would like to thank Mr. Fach for his many years of service to the company and wish him well in his future endeavours.

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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