

Eagle Plains/Shooting Star Execute Option Agreement on Eldridge Gold Property, Saskatchewan

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CRANBROOK, June 23, 2022 - Eagle Plains Resources (TSXV:EPL), ("EPL") and Shooting Star Acquisition Corp. (SSSS.P), ("Shooting Star"), a BC capital pool company, announce that the companies have entered into a formal option agreement whereby Shooting Star may earn an undivided 60% interest in the Eldridge Property (the "Property"). EPL owns a 100% interest in the 13,500ha property located approximately 85 km east of La Ronge and 30km NW of Deschambault Lake, Saskatchewan. Under terms of the agreement, Shooting Star can earn an undivided 60% interest by completing exploration expenditures of \$4,000,000, making cash payments of \$500,000 and issuing 1,000,000 common shares to EPL over a four-year period. Eagle Plains will retain a 2% NSR in the Property, with a buy down to 1% for \$1,000,000.

Eldridge Property Summary

The Eldridge Property is located within the Trans Hudson Corridor with host rocks similar to SSR Mining's Santoy Mine and other orogenic gold and VMS projects in the region. The property has seen very little historical exploration activity despite recognition of prospective host rocks and structures by regional government geological surveys.

In 2021, Eagle Plains engaged TerraLogic Exploration Services to conduct preliminary geochemical and geophysical surveys on the property which have resulted in the recognition of highly anomalous gold trends. The 2021 field program generated a total of 59 lake-sediment samples which were analyzed for gold and base metals, and 7 till samples that were collected at strategic locations down-ice of prospective regional geological and/or magnetic lineaments. Encouraging lake-sediment results returned gold assays between 0.1 - 9.7 ppb with 12 samples returning at least 2x background. Till results were also very encouraging, with a best gold grain count 30 of grains and a normalized estimate gold assay of 30ppb Au.

Follow-up exploration work is recommended for the property.

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.

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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