

# Eagle Plains Resources and SKRR Exploration Provide Update on the Olson Gold Project

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CRANBROOK, April 28, 2025 - [Eagle Plains Resources Ltd.](#) (TSX-V:EPL) ("EPL" or "Eagle Plains") is pleased provide an update on its 25% owned Olson gold property (the "OlsonProject") in partnership with [SKRR Exploration Inc.](#) (SKRR)(B04Q) ("SKRR"), which owns 75% of the Olson Project.

The Olson Project area covers approximately 12,951 hectares and is located within the Trans Hudson Corridor, 20km northwest of Deschambault Lake, Saskatchewan and 80km south of SSR Mining Inc.'s Seabee Gold Operation. The Project has proven Au (gold) mineralization with many under-evaluated targets, with both high-grade mineralization potential in volcanic-metasedimentary host rocks, and lower grade bulk tonnage potential in intrusive host rocks.

Since optioning the property in 2019, SKRR has completed 6,522m (21,937 feet) of diamond drilling in 40 holes. Drill programs in 2020, 2021 and 2022 extended known mineralized trends at the Olson and Sisken zones as well as defining newly discovered gold mineralization at the Point, Jena, Ackbar and Michael's Lake zones. (see EPL news releases dated February 4, 2021, March 25, 2021, May 6, 2021, May 03, 2022).

Planning is currently underway for a 2025 work program.

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

## 2020 - 2022 Drilling Highlights

Analytical results from drilling ranged from trace values to broad, high-grade intercepts, as summarized below. All drill indicated intercepts as reported in this news release are measured along core length and true thickness is yet to be determined.

Inaugural drilling at the Point Zone in 2020 returned 39.80m @ 1.09 g/t Au (3.05m to 42.85m), including 7.62m @ 3.44 g/t Au (15.75m to 23.37m) and 1.53m @ 13.80 g/t Au (21.84m to 23.37m) from DDH OL20004 and 31.04m @ 0.51 g/t Au (2.88m to 33.92m) from DDH OL20005. 2020 intercepts at the Jena Zone included DDH OL20002 which returned 1.53m @ 13.5 g/t Au (125.13m to 126.66m). Other 2020 highlights include OL20017 which returned 1.23m @ 9.64 g/t Au (140.65 to 141.88m) at the Olson Zone.

A successful follow-up drilling program was completed in 2021. Highlight intercepts at the Point Zone included OL21019 which returned 50.24m @ 0.41 g/t Au (3.23m - 53.47m), including 6.25m @ 1.15 g/t Au (35.75m - 42.00m). Olson Zone drilling results included OL21026 which returned 29.44m @ 1.30 g/t Au (105.04m - 134.48m), including 10.21m @ 2.95 g/t Au (120.11m - 130.32m) and 0.78m @ 14.55 g/t Au (126.45m - 127.23m). The first hole at the Ackbar Lake target was also completed in 2021, with DDH OL21029 intersecting 8.12m @ 0.75g/t Au (98.0 to 106.2m).

The most recent drill program at the Olson Project was in 2022. OL22009, which tested the Michael's Lake Zone, returned 50.35 m @ 0.56 g/t Au (85.00-135.35m).

2022 drilling at the Olson Zone confirmed the continuity of mineralized shear veins along strike and down-dip of previous intersections. The Olson Zone remains open in all directions. Significant intersections include:

- OL22003: 8.07 m @ 1.62 g/t Au (47.73-55.80m), including 0.89 m @ 5.64 g/t Au (51.11-52.00m)

- OL22006: 2.07 m @ 2.44 g/t Au (74.70-76.77m)

2022 drilling at Ackbar Lake proved strike-length continuity of mineralization >100m from the discovery hole OL21029. Significant intersections include:

- OL22008: 6.75 m @ 0.95 g/t Au (62.00-68.75m), including 1.02 m @ 1.97 g/t Au (63.48-64.50m)

#### Other Exploration Targets

Although high priority drill targets exist at the known mineralized zones, additional historical targets have not been evaluated by Eagle Plains / SKRR geologists. At the M10 Showing (SMDI 1729), located approximately 9km west of the Olson Zone, gold mineralization is hosted in a series of shears aligned parallel to the regional Hartley Shear Zone.

6 diamond drill holes were completed in the M10 area in 1988-89, for a total of 608m (2094 feet), with a maximum hole length of 124.1m. Highlights from the drilling include:

- M108802: 8.1m @ 1.11 g/t Au (67.25 - 75.3m) with 2.35m @ 2.31 g/t Au (67.25 - 69.6m)
- M108803: 6.1m @ 1.70 g/t Au (63.2 - 69.3) with 2m @ 3.62 g/t Au (64.7 - 66.7m)
- M108902: 9.5m @ 1.18 g/t Au (60.0 - 69.5m)

The Kalix showing (SMDI 2222) is located 4.5 km SE of the Point Zone. Gold mineralization occurs in quartz vein stockworks and shears along the contact between intrusive and metamorphic rocks. The area has been evaluated with trenching and two short diamond drill holes. Highlights from historical work include an 8m channel sample which averaged 4.00 g/t Au over its length, a grab sample which returned 214 g/t Au (Sample # 12904) and DDH 87-6 which returned 0.39g/t Au over 7.56m from 45.09 - 52.65m.

Some of the above results were taken directly from the SMDI descriptions and assessment reports (SMAF) filed with the Saskatchewan government. 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. Rock grab samples are selective samples by nature and as such are not necessarily representative of the mineralization hosted across the property. Eagle Plains' 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.

Sherman Dahl, a director and CEO of SKRR stated: "With multiple drill confirmed target areas displaying a diverse style of gold mineralization, the Olson property continues to impress, showing encouraging signs of the potential to host deposit scale occurrences."

Chuck Downie, President and CEO of Eagle Plains recently commented "The presence of wide-spread gold occurrences throughout the property, highlighted by the success of the 2020-2022 drill programs, underscores the significant potential of the Olson Project."

#### Olson Project Summary

The Olson Project area overlies regionally sheared, highly strained meta-volcanic and intrusive rocks which are considered to be prospective for orogenic gold mineralization. It has a large mineralized system over 20km long adjacent to regional fault structures associated with the Tabbernor fault system and the complex geology and structural disruption patterns are conducive to extensive episodic fluid flow.

#### Qualified Person

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, has 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, with a focus on critical metals integral to an increasingly electrified, decarbonized economy.

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 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 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 2010-2023 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

"C.C. (Chuck) Downie" P.Geo.  
President and CEO

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#### Cautionary Note Regarding Forward-Looking Statements

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SOURCE: Eagle Plains Resources Ltd.

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