EAGLE PLAINS RESOURCES LTD.
(An Exploration Stage Corporation)
CONDENSED CONSOLIDATED
INTERIM FINANCIAL STATEMENTS
For the period ended
September 30, 2017

(Expressed in Canadian dollars)

(Unaudited – prepared by management)

EAGLE PLAINS RESOURCES LTD.
(An Exploration Stage Corporation)
CONDENSED CONSOLIDATED
INTERIM FINANCIAL STATEMENTS

In accordance with National Instrument 51-102 released by the Canadian Securities Administrators, the Company discloses that its auditors have not reviewed the condensed consolidated interim financial statements for the period ended September 30, 2017.

NOTICE TO READER OF THE
CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

The Management of Eagle Plains Resources Ltd. is responsible for the preparation of the accompanying condensed consolidated interim financial statements as at September 30, 2017.

These condensed consolidated interim financial statements have not been reviewed on behalf of the shareholders by the independent external auditors of the Company, Crowe MacKay LLP.

The condensed consolidated interim financial statements have been prepared by management and include the selection of appropriate accounting principles, judgments and estimates necessary to prepare these financial statements in accordance with International Financial Reporting Standards.

“Timothy J Termuende”	*“Glen J Diduck”*
Timothy J. Termuende, P. Geo	Glen J. Diduck, CPA, CA
President and Chief Executive Officer	Chief Financial Officer

EAGLE PLAINS RESOURCES LTD.
(An Exploration Stage Corporation)
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
(Unaudited - prepared by management)
(Expressed in Canadian dollars)

	Sep 30 2017 (unaudited)	Dec 31 2016 (audited)
Assets		
Current		
Cash and cash equivalents	**$3,368,287**	$3,215,507
Accounts receivable (Note 4)	**334,951**	214,653
Prepaid expenses	**25,692**	27,557
Investments (Note 5)	**1,292,974**	910,246
Mineral exploration tax credits recoverable	**89,731**	22,974
	5,111,635	4,390,937
Investment in and advances to related company (Note 10)	**20,020**	20,020
Reclamation bonds (Note 11)	**69,460**	69,460
Property and equipment (Note 6)	**1,283,730**	1,283,838
Exploration and evaluation assets (Note 7)	**1,118,643**	709,893
	$7,603,488	$6,474,148
Liabilities and Shareholder's Equity		
Current		
Accounts payable and accrued liabilities	**$ 228,215**	$ 185,105
Prepaid deposits	**447,925**	-
	676,140	185,105
Shareholder's equity		
Share capital (Note 8)	**21,896,813**	21,896,813
Contributed surplus (Note 8)	**4,374,604**	4,194,430
Accumulated other comprehensive income (Note 5)	**645,340**	391,774
Deficit	**(19,989,409)**	(20,193,974)
	6,927,348	6,289,043
	$7,603,488	$6,474,148

Nature and continuance of operations (Note 1)
Commitments and contingencies (Note 11)
Subsequent events (Note 17)

On behalf of the Board:

"Timothy J Termuende" Director
Mr. Timothy J. Termuende (Signed)

"Glen J Diduck" Director
Mr. Glen J. Diduck (Signed)

The accompanying notes are an integral part of these consolidated financial statements.

EAGLE PLAINS RESOURCES LTD.
(An Exploration Stage Corporation)
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF COMPREHENSIVE INCOME (LOSS)
(Unaudited – prepared by management)
Expressed in Canadian dollars

	Three Months Ended Sep 30 **2017**	2016	Nine Months Ended Sep 30 **2017**	2015
Revenue				
Geological services	**$1,036,251**	$1,123,333	**$2,047,329**	$1,222,815
Cost and Expenses of Operations				
Geological expenses				
Services	**309,479**	525,703	**615,814**	544,171
Depreciation	**18,230**	17,870	**48,222**	50,876
Salaries and subcontractors	**460,798**	365,520	**981,663**	438,337
	788,507	909,093	**1,645,699**	1,033,384
Gross profit	**247,744**	214,240	**401,630**	189,431
Operating expenses				
Administration costs (Note 10)	**201,136**	133,603	**600,370**	500,367
Professional fees (Note 10)	**12,230**	7,559	**36,841**	33,748
Public company costs	**3,981**	12,884	**15,047**	22,612
Trade shows, travel and promotion	**15,778**	19,060	**61,503**	64,624
	(233,125)	(173,106)	**(713,761)**	(621,351)
Operating income (loss) before other items	**14,619**	41,134	**(312,131)**	(431,920)
Other items				
Bad debts	**(1,157)**	(15,304)	**(26,512)**	(57,961)
Depreciation	**(5,625)**	(5,918)	**(16,875)**	(17,754)
Share-based payments (Note 8)	**(1,941)**	(933)	**(180,174)**	(5,726)
Other income	**9,988**	22,240	**31,892**	60,185
Investment income	**6,312**	5,382	**17,362**	17,556
Option proceeds in excess of carrying value	**-**	-	**135,000**	-
Gain on disposal of equipment	**-**	-	**1,143**	31
Gain on sale of investments	**152,843**	220,373	**337,830**	283,612
Recovery of bad debts	**32,028**	-	**32,028**	-
Disposition of exploration and evaluation assets	**185,000**	-	**185,000**	-
Write down of exploration and evaluation assets	**-**	(87,321)	**-**	(87,321)
	377,448	138,519	**516,694**	192,622
Net income (loss) for the period	**392,067**	179,653	**204,563**	(239,298)
Other comprehensive income (loss)				
Unrealized gain (loss) on investments	**211,656**	(172,174)	**253,565**	581,696
Reclassification on disposition of investments	**(152,843)**	(220,373)	**(337,830)**	(283,612)
Comprehensive income (loss) for the period	**$ 450,880**	$ (212,894)	**$ 120,298**	$ 58,786
Earnings (loss) per share – basic and diluted (Note 9)	**$0.00**	**$0.00**	**$0.00**	**$(0.00)**
Weighted average number of shares – basic and diluted (Note 9)	**84,313,669**	84,313,669	**84,313,669**	84,089,946

The accompanying notes are an integral part of these consolidated financial statements.

EAGLE PLAINS RESOURCES LTD.
(An Exploration Stage Corporation)
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS
(Unaudited – prepared by management)
Expressed in Canadian dollars

	Three Months Ended Sep 30		Nine Months Ended Sep 30	
	2017	2016	**2017**	2016
Cash flows from operating activities				
Income (loss) for the period	**$ 392,067**	$ 179,653	**$ 204,563**	$(239,298)
Adjustment for:				
Depreciation	**23,855**	23,788	**65,097**	68,630
Bad debts	**1,157**	15,304	**26,512**	57,961
Share-based payments	**1,941**	933	**180,174**	5,726
Gain on sale of investments	**(152,843)**	(220,373)	**(337,830)**	(283,612)
Investment income	**-**	-	**-**	(237)
Option proceeds in excess of carrying value	**-**	-	**(135,000)**	-
Disposition of exploration and evaluation assets	**(185,000)**	-	**(185,000)**	-
Write down of exploration and evaluation assets	**-**	87,321	**-**	87,321
Gain on disposal of equipment	**-**	-	**(1,143)**	(31)
	81,177	86,626	**(182,627)**	(303,540)
Changes in non-cash working capital items				
(Increase) decrease in accounts receivable	**133,205**	(782,564)	**(162,661)**	(751,451)
(Increase) decrease in prepaid expenses	**2,142**	(5,312)	**1,865**	(12,714)
(Increase) decrease in mineral tax credits recoverable	**(17,757)**	18,487	**(66,757)**	18,487
Increase in accounts payable	**43,132**	232,345	**89,237**	193,111
Increase (decrease) in prepaid deposits	**(447,819)**	596,171	**401,800**	578,959
	(205,920)	145,753	**80,957**	(277,148)
Cash flows from financing activity				
Cash received on exercise of options	**-**	-	**-**	7,500
Cash flows from investing activities				
Proceeds from sale of investments	**230,378**	201,737	**472,918**	454,708
Purchase of investments	**-**	-	**(36,000)**	-
Reclamation bond refunded (purchased)	**-**	(5,000)	**-**	5,515
Cash received for option payments	**-**	10,000	**60,000**	23,500
Exploration of mineral exploration properties	**(156,584)**	(1,405)	**(361,250)**	(106,584)
Proceeds from sale of equipment	**-**	-	**5,238**	1,619
Purchase of property and equipment	**(18,949)**	(29,277)	**(69,083)**	(50,502)
	54,845	176,055	**71,823**	328,256
Increase (decrease) in cash and cash equivalents	**(151,075)**	321,808	**152,780**	58,608
Cash and cash equivalents, beginning of period	**3,519,362**	3,104,524	**3,215,507**	3,367,724
Cash and cash equivalents, end of period	**$3,368,287**	$3,426,332	**$3,368,287**	$3,426,332
Cash and cash equivalents comprise:				
Bank deposits	**$ 837,023**	$ 638,460	**$ 837,023**	$ 638,460
Term deposits	**2,531,264**	2,787,872	**2,531,264**	2,787,872
	$3,368,287	$3,426,332	**$3,368,287**	$3,426,332

The Company made no cash payments for interest or income taxes in the quarter.
The Company received cash payments of $6,312 (2016 - $5,382) for interest in the quarter.
Supplemental Cash Flow Information (Note 13)

The accompanying notes are an integral part of these consolidated financial statements.

EAGLE PLAINS RESOURCES LTD.
(An Exploration Stage Corporation)
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN EQUITY
(Unaudited – prepared by management)
Expressed in Canadian dollars

	Shares	Share Capital Amount	Contributed Surplus	Accumulated Other Comprehensive Income (loss)	Deficit	Total
Balance, June 30, 2016	84,313,669	$21,896,813	$4,192,564	$618,204	$(20,151,064)	$6,556,517
Share-based payments	-	-	933	-	-	933
Loss for the period	-	-	-	-	179,653	179,653
Other comprehensive loss	-	-	-	(172,174)	-	(172,174)
Balance, September 30, 2016	84,313,669	$21,896,813	$4,193,497	$446,030	$(19,971,411)	$6,564,929

	Shares	Share Capital Amount	Contributed Surplus	Accumulated Other Comprehensive Income (loss)	Deficit	Total
Balance, June 30, 2017	84,313,669	$21,896,813	$4,372,663	$433,684	$(20,381,476)	$6,321,684
Share-based payments	-	-	1,941	-	-	1,941
Loss for the period	-	-	-	-	392,067	392,067
Other comprehensive gain	-	-	-	211,656	-	211,656
Balance, September 30, 2017	**84,313,669**	**$21,896,813**	**$4,374,604**	**$645,340**	**$(19,989,409)**	**$6,927,348**

The accompanying notes are an integral part of these consolidated financial statements.

1. Nature and continuance of operations

Eagle Plains Resources Ltd. (the "Company" or "Eagle Plains" or "EPL") was incorporated on March 30, 1994, pursuant to the Alberta Business Corporation Act (Alberta), and is extra provincially registered in the Yukon, British Columbia, the Northwest Territories and Saskatchewan. The Company is a junior resource company holding properties located in British Columbia, Yukon, the Northwest Territories and Saskatchewan for the purpose of exploring for, and the development of mineral resources and it is considered to be in the exploration stage.

The Company also provides geological services on its properties optioned to others and properties owned by others through its subsidiary, TerraLogic Exploration Inc. (incorporated pursuant to the British Columbia Corporation Act). The gross margin reported on the condensed consolidated interim statements of comprehensive income (loss) relates solely to geological services provided to third parties.

The Company's corporate office and principal place of business is Suite 200, 44-12th Avenue South, Cranbrook, British Columbia, Canada.

These condensed consolidated interim financial statements have been prepared on the basis that the Company is a going concern which envisions the Company will be able to realize assets and discharge liabilities in the normal course of operations. Recoverability of the amounts shown for exploration and evaluation assets is dependent upon the discovery of economically recoverable reserves, confirmation of the Company's interest in the underlying mineral claims, the ability of the Company to obtain the necessary financing to complete the development, and attain profitable production or proceeds from the disposition of the exploration and evaluation assets in excess of the carrying amount. These condensed consolidated interim financial statements do not include any adjustments to the amounts and classification of assets and liabilities that might be necessary should the Company be unable to continue in business.

2. Basis of Preparation

(a) Statement of Compliance

The condensed consolidated interim financial statements for the Company for the period ending September 30, 2017 are prepared in accordance with International Financial Reporting Standard 34 ("IAS 34"), Interim Financial Reporting, using accounting policies which are consistent with International Financial Reporting Standards "(IFRS") as issued by the International Accounting Standards Board ("IASB") and the International Financial Reporting Interpretations Committee ("IFRIC").

These condensed consolidated interim financial statements were authorized for issue by the Board of Directors on November 23, 2017.

(b) Basis of Measurement

These condensed consolidated interim financial statements have been prepared on a historical cost basis except for financial instruments classified as Fair Value Through Profit or Loss ("FVTPL") and available-for-sale which are stated at their fair value. These condensed consolidated interim financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

These condensed consolidated interim financial statements are presented in Canadian dollars, which is also the Company's functional currency.

(c) Use of Estimates and Judgments

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Financial results as determined by actual events could differ from these estimates.

2. Basis of Preparation - continued

(c) Use of Estimates and Judgments - continued

The estimates and underlying assumptions are continuously evaluated and reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and further periods if the revision affects both current and future periods.

Significant areas requiring the use of management estimates include impairment of exploration and evaluation assets; provision of reclamation and environmental obligations, if any; impairment of property and equipment; useful lives for depreciation of property and equipment; and inputs used in accounting for share-based payments in profit or loss.

Areas of significant judgment include the classification of financial instruments; recognition of deferred income taxes and contingencies reported in the notes to the condensed consolidated interim financial statements; determining when the decline in fair value of investments is considered to be prolonged or significant; and the classification of exploration and evaluation expenditures, which requires judgment in determining whether it is likely that future economic benefits will flow to the Company as this would result in the properties being shown as mines under construction instead of exploration and evaluation assets.

3. Significant Accounting Policies

The accounting policies set out below have been applied consistently to all periods presented in these condensed consolidated interim financial statements. The accounting policies have been applied consistently by the Company and its wholly owned subsidiary. The condensed consolidated interim financial statements have, in management's opinion, been properly prepared using careful judgment with reasonable limits of materiality and within the framework of the significant accounting policies summarized below:

a) Principles of consolidation
Subsidiaries

The condensed consolidated interim financial statements include the accounts of the Company and its wholly-owned subsidiaries, TerraLogic Exploration Inc. (“TL”) and Taiga Gold Corp. All significant intercompany balances and transactions have been eliminated.

b) Cash and cash equivalents
Cash and cash equivalents consist of cash on hand, bank balances, term deposits and investments that are readily convertible to known amounts of cash and subject to an insignificant risk of change in value.

c) Financial instruments
Financial instruments recognized in the condensed consolidated interim statements of financial position include cash and cash equivalents, accounts receivables, investments, investment in and advances to related company, reclamation bonds and accounts payable and accrued liabilities.

Financial assets

Financial assets at fair value through profit or loss (“FVTPL”)
Financial assets are classified as FVTPL when the financial asset is held for trading or it is designated as FVTPL. Financial assets classified as FVTPL are stated at fair value with any resultant gain or loss recognized in profit or loss. The Company has classified cash and cash equivalents as FVTPL.

Available-for-sale (“AFS”) financial assets

Investments in marketable securities are classified as AFS financial assets. Investments are initially recognized at fair value and are subsequently carried at fair value with changes recognized in other comprehensive income or loss. Fair value is based on quoted closing bid prices for publicly traded shares without recognizing the possible effects of price fluctuations, quantities traded and similar items. Regular way purchases and sales of financial assets are accounted for at settlement date. Assets are designated as AFS when they are not included in the other financial instrument classifications.

3. Significant Accounting Policies - continued

c) Financial instruments - continued

Investments in entities in which the Company does not have control or significant influence are designated as available-for-sale. The fair value for investments designated as available-for-sale is recorded on the condensed consolidated interim statements of financial position, with unrealized gains and losses, net of related income taxes, recorded in accumulated other comprehensive income ("AOCI"). The cost of securities sold is based on the weighted average method.

Realized gains and losses, and impairment losses, on these equity securities are removed from AOCI and recorded in profit or loss.

Shares held in escrow have been valued at fair value, discounted by the put option for the length of the escrow period; which is calculated using the Black-Scholes option-pricing model. Equity instruments for which there is no quoted market price in an active market are accounted for at the share price of the most recent share issuance prior to year-end.

Loans and receivables

Accounts receivable, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as loans and receivables. Such assets are initially recognized at fair value plus transaction costs and subsequently carried at amortized cost less impairment losses. The impairment loss of receivables is based on a review of all outstanding amounts at year end. Bad debts are written off during the period in which they are identified.

The Company has classified accounts receivable, reclamation bonds and investment in and advances to related company as loans and receivables.

Transaction costs associated with FVTPL and available-for-sale financial assets are expensed as incurred, while transaction costs associated with all other financial assets are included in the initial carrying amount of the asset.

Impairment of financial assets

The Company assesses at each statement of financial position date whether there is objective evidence that a financial asset is impaired. Objective evidence of impairment could include the following:

- Significant financial difficulty of the issuer or counterparty; or
- Default or delinquency in interest or principal payments; or
- It has become probable that the borrower will enter bankruptcy or financial reorganization.

For accounts receivable the Company determines an allowance for doubtful accounts on a customer specific basis.

Where impairment has occurred, the cumulative loss is recognized in profit or loss.

Financial liabilities

Financial liabilities classified as other-financial-liabilities are initially recognized at fair value less directly attributable transaction costs. After initial recognition, other-financial-liabilities are subsequently measured at amortized cost using the effective interest method. The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period. The Company's accounts payable and accrued liabilities are classified as other-financial-liabilities.

Financial liabilities classified as FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Derivatives, including separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Fair value changes on financial liabilities classified as FVTPL are recognized through profit or loss. The Company has not classified any financial liabilities as FVTPL.

3. Significant Accounting Policies - continued

c) Financial instruments - continued

The Company holds various financial instruments. Unless otherwise indicated, it is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments. The carrying values of these financial instruments approximate their fair values, unless otherwise noted.

d) Exploration and evaluation assets

Pre-exploration costs

Pre-exploration costs are expensed in the period in which they are incurred.

Exploration and evaluation expenditures

Once the legal right to explore a property has been acquired, costs directly related to exploration and evaluation expenditures (“E&E”) are recognized and capitalized, in addition to the acquisition costs. These direct expenditures include such costs as materials used, surveying costs, drilling costs, payments made to contractors and depreciation on plant and equipment during the exploration phase. Costs not directly attributable to exploration and evaluation activities, including general administrative overhead costs, are expensed in the period in which they occur.

The Company enters into farm-out arrangements, whereby the Company will transfer part of a mineral interest, as consideration, for an agreement by the transferee to meet certain exploration and evaluation expenditures which would have otherwise been undertaken by the Company. The Company does not record any expenditures made by the farmee on its behalf. Any cash or other consideration received from the agreement is credited against the costs previously capitalized to the mineral interest given up by the Company, with any excess consideration accounted for as a gain on disposal.

The Company assesses exploration and evaluation assets for impairment at the end of each reporting period when facts and circumstances suggest that the carrying amount of an asset may exceed its recoverable amount.

When a project is deemed to no longer have commercially viable prospects to the Company, exploration and evaluation expenditures in respect of that project are deemed to be impaired. As a result, those exploration and evaluation expenditure costs, in excess of estimated recoveries, are written off to profit or loss.

Under IFRS 6 Exploration for and Evaluation of Mineral Resources, one or more of the following facts and circumstances indicate that an entity should test exploration and evaluation assets for impairment:

i. The period for which the entity has the right to explore in the specific area has expired during the period or will expire in the near future, and is not expected to be renewed.

ii. Substantive expenditure on further exploration for and evaluation of mineral resources in the specific area is neither budgeted nor planned.

iii. Exploration for and evaluation of mineral resources in the specific area have not led to the discovery of commercially viable quantities of mineral resources and the entity has decided to discontinue such activities in the specific area.

iv. Sufficient data exist to indicate that, although a development in the specific area is likely to proceed, the carrying amount of the exploration and evaluation asset is unlikely to be recovered in full from successful development or by sale.

Once the technical feasibility and commercial viability of extracting the mineral resource has been determined, the property is considered to be a mine under development and is classified as ‘mines under construction’. Exploration and evaluation assets are also tested for impairment before the assets are transferred to development properties. Any incidental revenues earned in connection with exploration activities are applied as a reduction to capitalized exploration costs.

Exploration and evaluation assets are classified as intangible assets.

(Expressed in Canadian dollars)

3. Significant Accounting Policies - continued

e) Mineral tax credit

The Federal and Provincial taxation authorities provide companies with tax incentives for undertaking mineral exploration programs in certain areas. The Company accrues these credits as a reduction of exploration and evaluation expenditures in the period that the related expenditures were incurred. These accrued credits are subject to review by the relevant authorities and adjustments, if any, resulting from such a review are recorded in the period that the tax filings are amended.

f) Option agreements

Certain of the Company's activities are conducted through joint arrangements in which two or more parties have joint control. A joint arrangement is classified as either a joint operation or a joint venture, depending on the rights and obligations of the parties to the arrangement.

Joint operations arise when the Company has a direct ownership interest in jointly controlled assets and obligations for liabilities. The consolidated financial statements include the Company's interest in the assets, liabilities, revenues, expenses, and cash flows of this type of arrangement.

Joint ventures arise when the Company has rights to the net assets of the arrangement. For these arrangements the Company uses the equity method of accounting and recognizes initial and subsequent investments at cost, adjusting for the Company's share of the joint venture's income or loss, less dividends received thereafter. Joint ventures are tested for impairment whenever objective evidence indicates that the carrying amount of the investment may not be recoverable under the equity method of accounting. The impairment amount is measured as the difference between the carrying amount of the investment and the higher of its fair value less costs of disposal and its value in use. Impairment losses are reversed in subsequent periods if the amount of the loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized.

g) Property and equipment

Property and equipment are carried at cost, less accumulated depreciation and accumulated impairment losses.

The cost of an item consists of the purchase price, any costs directly attributable to bringing the asset to the location and condition necessary for its intended use and an initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located.

Where an item of equipment comprises major components with different useful lives, the components are accounted for as separate items. The depreciation method, useful life and residual values are assessed annually.

Depreciation is determined using the declining balance method, using the rates below which approximate the estimated useful life of the asset:

Automotive	30% per annum
Building	4%,10% per annum
Computer equipment	30%, 45%, 55% or 100% per annum
Computer software	100% per annum
Fence	10% per annum
Furniture and equipment	20% per annum

An item is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal of the asset, determined as the difference between the net disposal proceeds and the carrying amount of the asset, is recognized in profit or loss in the consolidated statement of comprehensive income (loss).

h) Investment property

The Company's real estate holdings, which include the head office building, do not meet the definition of an investment property under IAS 40 and are therefore included in property and equipment. Although a portion of the head office building is rented to third parties, under IAS 40, a portion of dual-use property is classified as investment property only if the portion could be sold or leased out separately under a finance lease. Otherwise,

3. Significant Accounting Policies - continued

h) Investment property - continued

the entire property is classified as property and equipment unless only an “insignificant” portion is held for own use. Rental income is recorded as other income.

i) Impairment of non-financial assets

At the end of each reporting period the carrying amounts of the assets are reviewed to determine whether there is any indication that those assets are impaired. Impairment is recognized when the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset’s fair value less costs of disposal and value in use. Fair value is determined as the amount that would be obtained from the sale of the asset in an arm’s length transaction between knowledgeable and willing parties. The impairment loss is recognized in profit or loss in the consolidated statement of comprehensive income (loss) for the period.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but to an amount that does not exceed the carrying amount had no impairment loss been recognized. A reversal of an impairment loss is recognized immediately in profit or loss.

j) Rehabilitation obligations

The Company recognizes the fair value of a legal or constructive liability for a rehabilitation obligation in the year in which it is incurred and when a reasonable estimate of fair value can be made. The carrying amount of the related long-lived asset is increased by the same amount as the liability. Changes in the liability for an asset retirement obligation due to the passage of time will be measured by applying an interest method of allocation. The amount will be recognized as an increase in the liability and an accretion expense in profit or loss. Changes resulting from revisions to the timing or the amount of the original estimate of undiscounted cash flows are recognized as an increase or a decrease to the carrying amount of the liability and the related long-lived asset. The Company does not have significant rehabilitation obligations.

k) Revenue recognition

Revenue associated with the geological services provided by the Company is recognized when services are performed under an agreement with a customer, amount is known and collection of any resulting receivable is reasonably assured.

l) Income taxes

Income tax expense comprises of current and deferred tax. Current tax and deferred tax are recognized in net income or loss except to the extent that it relates to a business combination or items recognized directly in equity or in other comprehensive income (loss).

Current income taxes are recognized for the estimated income taxes payable or receivable on taxable income or loss for the current year and any adjustment to income taxes payable in respect of previous years. Current income taxes are determined using tax rates and tax laws that have been enacted or substantively enacted by the year-end date.

Deferred tax assets and liabilities are recognized where the carrying amount of an asset or liability differs from its tax base, except for taxable temporary differences arising on the initial recognition of goodwill and temporary differences arising on the initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction affects neither accounting nor taxable profit or loss.

Recognition of deferred tax assets for unused tax losses, tax credits and deductible temporary differences is restricted to those instances where it is probable that future taxable profit will be available against which the deferred tax asset can be utilized. At the end of each reporting period the Company reassesses unrecognized deferred tax assets. The Company recognizes a previously unrecognized deferred tax asset to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

m) Share capital

Financial instruments issued by the Company are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The Company’s common shares, share warrants, options and flow-through shares are classified as equity instruments.

3. Significant Accounting Policies - continued

m) Share capital - continued

Incremental costs directly attributable to the issue of new shares or options are recognized as a deduction from equity, net of tax.

Valuation of equity units issued in private placements
The Company has adopted a residual value method with respect to the measurement of shares and warrants issued as private placement units. The residual value method first allocates value to the more easily measurable component based on fair value and then the residual value, if any, to the less easily measurable component.

The fair value of the common shares issued in the private placements was determined to be the more easily measurable component and were valued at their fair value, as determined by the closing quoted bid price on the announcement date. The balance, if any, was allocated to the attached warrants. Any fair value attributed to the warrants is recorded to contributed surplus.

Flow-through shares
Resource expenditure deductions for income tax purposes related to exploratory activities funded by flow-through share arrangements are renounced to investors in accordance with income tax legislation. Pursuant to the terms of the flow-through share agreements, these shares transfer the tax deductibility of qualifying resource expenditures to investors. On issuance, the Company bifurcates the flow-through share into i) a flow-through share premium, equal to the estimated premium, if any, investors pay for the flow-through feature, which is recognized as an other liability, and ii) share capital. Upon expenses being incurred, the Company derecognizes the other liability and recognizes a deferred tax liability for the amount of tax reduction renounced to the shareholders. The premium is recognized as other income and the related deferred tax is recognized as a tax provision.

Proceeds received from the issuance of flow-through shares are restricted to be used only for Canadian resource property exploration expenditures within a two-year period. The portion of the proceeds received but not yet expended at the end of the Company's reporting period is disclosed separately as flow-through share proceeds in Note 11, if any.

The Company may also be subject to Part XII.6 tax on flow-through proceeds renounced under the Look-back Rule, in accordance with Government of Canada flow-through regulations. When applicable, this tax is accrued as a financing expense until qualifying expenditures are incurred.

n) Per share amounts

Basic earnings per common share are computed by dividing the net income for the period by the weighted average number of common shares outstanding for the period. Diluted per share amounts reflect the potential dilution that could occur if securities or other contracts to issue common shares were exercised or converted to common shares. The treasury stock method is used to determine the dilutive effect of stock options and other dilutive instruments. Under the treasury stock method, the weighted average number of shares outstanding used in the calculation of diluted loss per share assumes that the deemed proceeds received from the exercise of stock options, share purchase warrants and their equivalents would be used to repurchase common shares of the Company at the average market price during the period.

o) Share-based payments

Where equity-settled share options are awarded to employees, the fair value of the options at the date of grant is charged to profit or loss in the condensed consolidated interim statement of comprehensive income (loss) over the vesting period. Performance vesting conditions are taken into account by adjusting the number of equity instruments expected to vest at each reporting date so that, ultimately, the cumulative amount recognized over the vesting period is based on the number of options that eventually vest. Non-vesting conditions and market vesting conditions are factored into the fair value of the options granted. As long as all other vesting conditions are satisfied, a charge is made irrespective of whether these vesting conditions are satisfied. The cumulative expense is not adjusted for failure to achieve a market vesting condition or where a non-vesting condition is not satisfied.

3. Significant Accounting Policies - continued

o) Share-based payments - continued

Where the terms and conditions of options are modified before they vest, the increase in the fair value of the options, measured immediately before and after the modification, is also charged to profit or loss in the condensed consolidated interim statement of comprehensive income (loss) over the remaining vesting period.

Where equity instruments are granted to non-employees, they are recorded at the fair value of the goods or services received in profit or loss in the condensed consolidated interim statement of comprehensive income (loss), unless they are related to the issuance of shares. Amounts related to the issuance of shares are recorded as a reduction of share capital.

When the value of goods or services received in exchange for the share-based payment cannot be reliably estimated, the fair value is measured by use of a valuation model. The expected life used in the model is adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions, and behavioral considerations.

All equity-settled share-based payments are reflected in contributed surplus, until exercised. Upon exercise, shares are issued from treasury and the amount reflected in contributed surplus is credited to share capital, adjusted for any consideration paid.

Where a grant of options is cancelled or settled during the vesting period, excluding forfeitures when vesting conditions are not satisfied, the Company immediately accounts for the cancellation as an acceleration of vesting and recognizes the amount that otherwise would have been recognized for services received over the remainder of the vesting period. Any payment made to the employee on the cancellation is accounted for as the repurchase of an equity interest except to the extent the payment exceeds the fair value of the equity instrument granted, measured at the repurchase date. Any such excess is recognized as an expense.

p) New accounting pronouncements

Certain new accounting standards and interpretations have been published that are mandatory for the September 30, 2017 reporting period. The adoption of the following standards effective January 1, 2017 had no impact on the Company's condensed consolidated interim financial statements.

IAS 7 – Statement of Cash Flows

Amendments are intended to clarify IAS 7 to improve information provided to users of financial statements about an entity's financing activities. The amendments require disclosures that will enable users of financial statements to evaluate changes in liabilities arising from financing activities. They are effective for annual periods beginning on or after January 1, 2017, with earlier application being permitted.

Amendments to IAS 12 Income Taxes

These amendments, Recognition of Deferred Tax Assets for Unrealized Losses (Amendments to IAS 12), clarify how to account for deferred tax assets related to debt instruments measured at fair value.

These amendments are effective for reporting periods beginning on or after January 1, 2017.

Amendments to IFRS 12 Disclosure of Interests in Other Entities

These amendments clarify the scope of the standard by specifying that the disclosure requirements in the standard, except for those in paragraphs B10 - B16, apply to an entity's interests listed in paragraph 5 that are classified as held for sale, as held for distribution or as discontinued operations in accordance with IFRS 5 Non-current Assets Held for Sale and Discontinued Operations.

These amendments are effective for reporting periods beginning on or after January 1, 2017.

(Expressed in Canadian dollars)

3. Significant Accounting Policies - continued

p) New accounting pronouncements - continued

Certain new accounting standards and interpretations have been published that are not mandatory for the September 30, 2017 reporting period. The Company has not yet begun the process of assessing the impact that the new and amended standards will have on its condensed consolidated interim financial statements or whether to early adopt any of the new requirements. The following is a brief summary of the new standards:

IFRS 9 – Financial instruments

IFRS 9 addresses classification and measurement of financial assets and replaces the multiple category and measurement models in IAS 39 for debt instruments with a new mixed measurement model having only two categories: amortized cost and fair value through profit and loss. IFRS 9 also replaces the models for measuring equity instruments and such instruments are either recognized at fair value through profit and loss or at fair value through other comprehensive income. The application of this standard is effective for annual periods beginning on or after January 1, 2018.

Amendments to IFRS 2 Share-based Payment

These amendments added guidance that introduces accounting requirements for cash-settled share-based payments that follow the same approach as used for equity-settled share-based payments. They introduced an exception into IFRS 2 so that a share-based payment where the entity settles the share-based payment arrangement net is classified as equity-settled in its entirety, provided the share-based payment would have been classified as equity-settled had it not included the net settlement feature. Finally, they clarify the accounting treatment in situations where a cash-settled share-based payment changes to an equity-settled share-based payment because of modifications of the terms and conditions.

These amendments are effective for reporting periods beginning on or after January 1, 2018.

IFRS 15 – Revenue from contracts with customers

IFRS 15 clarifies the principles for recognizing revenue from contracts with customers. The application of this standard is effective for annual periods beginning on or after January 1, 2018.

IFRS 16 – Leases

The new standard recognizes most leases for lessees under a single model, eliminating the distinction between operating and finance leases. The application of this standard is effective for annual periods beginning on or after January 1, 2019.

4. Accounts Receivable

Accounts receivable are comprised of:

	September 30 2017	December 31 2016
Trade receivables before allowance	**$ 572,487**	$ 555,582
Less: allowance for doubtful accounts	**(279,494)**	(345,417)
Trade receivables, net	**292,993**	210,165
GST	**4,424**	3,492
Other	**37,534**	996
	$ 334,951	$ 214,653

The Company has provided an allowance for doubtful accounts based on the non-ability of certain customers to meet their obligations. The Company does not hold any collateral as security.

(Expressed in Canadian dollars)

5. Investments

The Company holds investments that have been designated as available-for-sale as follows:

	September 30, 2017		December 31, 2016	
	Market Value	**Cost**	Market Value	Cost
Current:				
Common shares in public companies	**$ 1,292,974**	**$ 647,634**	$ 910,246	$ 518,472

For securities traded in an active market, market value is based on the quoted closing bid prices of the securities at September 30, 2017. The fair value of these securities may differ from the quoted trading price due to the effect of market fluctuations and adjustment for quantities traded. Cost is calculated using the quoted closing bid price on the date of receipt of the securities.

The Company holds current term deposits for terms of less than 90 days which are cashable on demand, and holds term deposits for the guarantee of company credit cards, which are cashable on demand, as long as credit cards are cancelled. All are classified as cash and cash equivalents.

The Company recorded unrealized income (losses) of $211,656 (2016 – $(172,174)) in the period, resulting in Accumulated Other Comprehensive Income of $645,340 (2016 - $446,030) at September 30, 2017 and 2016.

(Expressed in Canadian dollars)

6. Property and Equipment

Cost	Land	Building	Automotive	Computer Equipment & Software	Furniture and Equipment	Fence	Total
Balance at June 30, 2016	$298,856	$ 981,086	$242,864	$293,615	$455,368	$13,360	$2,285,149
Additions	-	13,600	9,538	3,445	2,694	-	29,277
Balance at September 30, 2016	$298,856	$ 994,686	$252,402	$297,060	$458,062	$13,360	$2,314,426
Balance at June 30, 2017	$298,856	$1,011,563	$271,165	$318,200	$446,370	$13,360	$2,359,514
Additions	-	11,625	2,991	-	4,333	-	18,949
Balance at September 30, 2017	**$298,856**	**$1,023,188**	**$274,156**	**$318,200**	**$450,703**	**$13,360**	**$2,378,463**
Accumulated Depreciation							
Balance at June 30, 2016		$ 206,918	$197,559	$285,107	$294,063	$ 5,448	$ 989,095
Depreciation		8,036	4,570	2,442	8,532	208	23,788
Balance at September 30, 2016		$ 214,954	$202,129	$287,549	$302,595	$ 5,656	$1,012,883
Balance at June 30, 2017		$ 238,707	$214,200	$293,799	$317,932	$ 6,240	$1,070,878
Depreciation		8,457	4,837	3,292	7,082	187	23,855
Balance at September 30, 2017		**$ 247,164**	**$219,037**	**$297,091**	**$325,014**	**$ 6,427**	**$1,094,733**
Carrying Value							
At September 30, 2016	$298,856	$ 779,732	$ 50,273	$ 9,511	$155,467	$ 7,704	$1,301,543
At September 30, 2017	**$298,856**	**$ 776,024**	**$ 55,119**	**$21,109**	**$125,689**	**$ 6,933**	**$1,283,730**

(Expressed in Canadian dollars)

7. Exploration and Evaluation Assets

During the period ended September 30, 2017, the Company made acquisition and exploration expenditures of $197,316 (2016 - $41,721) and received proceeds on disposition of exploration and evaluation assets of $185,000 (2016 - $nil). The company recorded in income $185,000 (2016 - $nil) for the disposition of exploration and evaluation assets. A BCMETC claim of $40,731 (2016 - $nil) was accrued for the period. As a result of the foregoing, exploration and evaluation assets totaled $1,118,643 at September 30, 2017, up from $709,893 at December 31, 2016. See Schedule 1 – Exploration and evaluation and Schedule 2 – Acquisition and exploration additions.

The Company has interests in a number of optioned exploration projects. As at September 30, 2017, the Company has executed option agreements with third parties on the following projects:

Option Agreements - Third party earn in
British Columbia

(a) **Coyote Creek Project:** On July 1, 2014, the Company entered into an agreement with Secure Minerals Inc. ("Secure") (subsequently amalgamated with Secure Energy (Drilling Services) Inc.), whereby Secure will reserve the exclusive option over a five year period to purchase the Coyote Creek mineral tenures. In order to exercise the option and acquire a 100% interest in the property Secure is required to make cash payments totaling $250,000 plus a production royalty on material extracted. The payments are due as follows:

Cash Payments	Due Date
$ 10,000	July 1, 2014 (received)
10,000	July 1, 2015 (received)
10,000	July 1, 2016 (received)
10,000	July 1, 2017 (received)
10,000	July 1, 2018
200,000	June 30, 2019
$ 250,000	

Saskatchewan

(b) **Chico Project:** On December 9, 2016, the Company entered into an option agreement with Aben Resources Ltd. ("Aben") whereby Aben has the exclusive right to earn an undivided 80% interest in the Chico Gold Project located in Saskatchewan. Aben may earn an initial 60% interest by incurring $1,500,000 in exploration expenditures, issuing 1,500,000 common shares and making cash payments totalling $100,000 over 4 years. Upon earning this 60% interest, Aben may elect to exercise a second option to earn a further 20% interest within 90 days by making a $50,000 cash payment and issuing 1,000,000 common shares to EPL, and incurring an additional $2,000,000 in exploration expenditures within two years of the date of election. Payments are due as follows:

Cash Payments	Share Payments	Exploration Expenditures	Due Date
$ 25,000	250,000	$ -	January 6, 2017 (received)
25,000	250,000	150,000	January 6, 2018
25,000	500,000	250,000	January 6, 2019
25,000	500,000	450,000	January 6, 2020
-	-	650,000	January 6, 2021
$ 100,000	1,500,000	$ 1,500,000	

(Expressed in Canadian dollars)

7. Exploration and Evaluation Assets - continued

Option Agreements - Third party earn in
Saskatchewan

(c) **Fisher Gold Project:** On October 5, 2016, the Company entered into an option agreement with Silver Standard Resources Inc. (subsequently renamed SSR Mining Inc.)("SSO") whereby SSO could earn up to a 60% interest in the property, located in Saskatchewan. To earn a 60% interest over four years, SSO agreed to complete $4,000,000 in exploration expenditures, make an initial cash payment to Eagle Plains of $100,000 and make annual cash payments of $75,000 (subsequent to the quarter, the October 2017 payment has been received). SSO also agreed to fund the $400,000 2016 exploration program completed by Eagle Plains, which will be included in the required $4,000,000 exploration expenditures. Once the 60% earn-in has been completed, SSO has a 90-day, one-time option to earn an additional 20% interest (for a total of 80%) by making a cash payment of $3,000,000 to Eagle Plains, at which time an 80/20 joint-venture will be formed to further advance the property. Eagle Plains will retain a Net Smelter Return ("NSR") ranging from 0.5% to 2.5% depending on the location of the claims as set out in the agreement, subject to reduction on certain claims by underlying NSR agreements. Eagle Plains' NSR may be reduced by 1% at any time upon payment of $1,000,000 by the joint venture. In addition, Eagle Plains will receive advance royalty payments of $100,000 annually from the joint venture until commencement of commercial production.

8. Equity Instruments

(a) Authorized

Unlimited number of common shares without nominal or par value.

Unlimited number of first and second preference shares without nominal or par value, with the rights, privileges and conditions thereof determined by the directors of the Company at the time of issuance.

(b) Issued and outstanding

At September 30, 2017, there were 84,313,669 (2016 – 84,313,669) shares outstanding.

- On April 7, 2016, the Company issued 500,000 shares to acquire mineral claims in Saskatchewan.
- On June 14, 2016, 75,000 shares were issued for 75,000 options exercised, receiving proceeds of $7,500. At the time of the exercise, the Company's shares were trading at $0.16 per share.

(c) Stock Option Plan

The Company has a stock option plan for employees, directors, officers and consultants. Stock options can be issued up to a maximum number of common shares equal to 10% of the issued and outstanding common shares of the Company. The exercise price of options granted is not less than the market price of the common shares traded less the available discount under TSX Venture Exchange Inc. policies, and is determined by the Board of Directors. Options granted can have a term of up to 10 years.

During the periods ended September 30, 2017 and 2016, the Company had the following stock option activities:

Total issued and outstanding	Number of Options	Option Price per Share Range	Weighted Average Exercise Price
Balance, June 30, 2016	7,355,000	$0.10 - 0.15	$0.13
Cancelled	(155,000)	(0.10 - 0.15)	(0.13)
Balance, September 30, 2016	7,200,000	$0.10 - 0.15	$0.13
Balance, June 30, 2017 and **September 30, 2017**	**8,125,000**	**$0.10 - 0.30**	**$0.17**

On March 13, 2017, the Company issued 1,650,000 options.
On June 15, 2017, the Company issued 500,000 options.
During the year to date, 1,225,000 options have expired.

(Expressed in Canadian dollars)

8. Equity Instruments - continued

At September 30, 2017, the following table summarizes information about stock options outstanding:

Options Outstanding September 30, 2017	Exercise Price	Expiry Date	Number of Options Exercisable	Weighted Average Exercise Price of Options Exercisable
1,055,000	$0.15	July 12, 2018	1,055,000	$0.15
2,400,000	$0.15	June 5, 2020	2,400,000	$0.15
2,520,000	$0.10	December 29, 2020	2,520,000	$0.10
1,650,000	$0.30	March 13, 2022	1,600,000	$0.30
500,000	$0.20	June 15, 2022	500,000	$0.20
8,125,000			8,075,000	$0.17

The weighted average remaining life of the outstanding stock options at September 30, 2017 is 2.83 years (2016 – 3.01 years).

(d) Share-based payments for share options

During the period ended September 30, 2017, $1,941 (2016 – $933) was recorded as share-based payments related to options vested during the period. Compensation expense has been determined based on the estimated fair value of the options at the grant dates and amortized over the vesting period. The Company valued the options using the Black Scholes model.

The Company valued the options issued in the year using the Black-Scholes model and the following weighted average assumptions:

	2017	2016
Expected annual volatility	66.38%	-
Expected risk free rate	1.52%	-
Expected term	5 years	-
Expected dividends	-	-
Share price at date of grant	$0.20	-
Exercise price	$0.20	-

Expected volatility is estimated using the historical stock price of the Company.

(e) Warrants outstanding

At September 30, 2017 and 2016, the Company had no share purchase warrants outstanding.

(f) Shareholder rights protection plan

The shareholders have approved a plan which the directors intend to implement at their discretion to provide adequate time for the shareholders and the directors to seek alternatives to, and to assess the merits of, bids for the shares of the Company. This plan attaches special rights to the issued shares of the Company. These special rights are void to a bidder who seeks to acquire more than 19.99% of the voting shares of the Company.

9. Per Share Amounts

The calculation of per share amounts have been calculated based on the weighted average number of shares outstanding during the period ended September 30, 2017 of 84,313,669 shares (2016 – 84,313,669). The net effect of applying the treasury-stock method to the weighted average number of shares outstanding had an anti-dilutive effect for the periods ended September 30, 2017 and 2016.

(Expressed in Canadian dollars)

10. Related Party Transactions

The Company was involved in the following related party transactions during the period:

(a) The Company is related to Apex Diamond Drilling Ltd. ("Apex") through ownership of 10% of the shares of Apex. At September 30, 2017 and 2016, Eagle Plains' interest in Apex was as follows:

	2017	2016
Shareholder loan, interest free, no specific terms of repayment	**$ 20,000**	$ 20,000
Shares in Apex	**20**	20
	$ 20,020	$ 20,020

During the period the Company had no transactions with the related company.

(b) Included in professional fees is $1,730 (2016 - $1,205) paid or accrued for legal fees to a law firm of which one of the directors, Darren Fach, is a partner.

(c) Compensation to key management

Compensation to key management personnel in the period:

	2017	2016
Administration costs		
Management fees	**$ 34,500**	$ 28,000
Wages and benefits	**34,117**	13,584
Professional fees	**10,500**	6,300
	$ 79,117	$ 47,884

(d) Included in professional fees is $10,500 (2016 - $6,300) paid or accrued for accounting services to a director and officer of the Company.

(e) Included in administration costs is $34,500 (2016 - $28,000) paid or accrued for management services to a company owned by a director and officer of the Company.

(f) Included in administration costs is $34,117 (2016 - $13,584) paid or accrued for wages and benefits to a director and officer of the Company.

All related party transactions in the normal course of business have been measured at the agreed upon exchange amounts, which is the amount of consideration established and agreed to by the related parties. Amounts due to/from the related parties are non-interest bearing, unsecured and have no fixed terms of repayment unless otherwise specified.

11. Commitments and Contingencies

The Company has $69,460 (2016 - $63,949) held as project reclamation deposits in favor of regulatory authorities. The amount of the deposit is determined at the time the exploration program is planned and a notice of work is submitted to the regulatory authority. If the work is more extensive than previously planned, the amount of the deposit will be increased. When reclamation work is completed on a project to the satisfaction of the regulatory authority, the deposit is released to the Company.

The Company has agreed to indemnify directors and officers under the bylaws of the Company to the extent permitted by law. The nature of the indemnifications prevent the Company from making a reasonable estimate of the maximum potential amount it could be required to pay to beneficiary of such indemnification agreement. The Company has purchased various insurance policies to reduce the risks association with such indemnification. The Company has included in officers' management contracts a change of control clause that would entitle them to compensation of twelve (12) months' salary should such an event occur.

(Expressed in Canadian dollars)

12. Financial Instruments

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 – inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and

Level 3 – inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The following table sets forth the Company's financial assets measured at fair value by level within the fair value hierarchy.

September 30, 2017	Level 1	Level 2	Level 3	Total
Assets:				
Cash and cash equivalents	$ 3,368,287	$ -	$ -	$ 3,368,287
Investments	$ 1,292,974	$ -	$ -	$ 1,292,974

September 30, 2016	Level 1	Level 2	Level 3	Total
Assets:				
Cash and cash equivalents	$ 3,426,332	$ -	$ -	$ 3,426,332
Investments	$ 901,283	$ -	$ -	$ 901,283

As disclosed in Note 3(c), the Company holds various forms of financial instruments. The nature of these instruments and the Company's operations expose the Company to concentration risk, credit risk, currency risk, price risk and commodity price risk. The Company manages its exposure to these risks by operating in a manner that minimizes its exposure to the extent practical.

a) Concentration risk
At September 30, 2017 and 2016, substantially all of the Company's cash was held at two recognized Canadian National financial institutions. As a result, the Company was exposed to all of the risks associated with those institutions. Concentration risk also exists in marketable securities (investments) because the Company's investments are primarily in shares of junior resource companies involved in gold exploration.

b) Credit risk
The Company is exposed to credit risk, which is the risk that a customer or counterparty will fail to perform an obligation or settle a liability, resulting in financial loss to the Company. The Company manages exposure to credit risk by adopting credit risk guidelines that limit transactions according to counterparty credit worthiness. The maximum credit exposure associated with accounts receivable is the carrying value.

c) Currency risk
Currency risk is the risk to the Company's operations that arise from fluctuations of foreign exchange rates and the degree of volatility of these rates. The Company does not use derivative instruments to reduce its exposure to foreign currency risk. At September 30, 2017, the Company had cash of $22,545 (2016 - $18,495) in US$. The Company is not exposed to significant currency risk.

d) Price risk
The Company's investments designated as available-for-sale are traded on the TSX Venture, TSE and CSE. A 1% change in the cumulative quoted share price would change the fair value of the investments by approximately $12,900 (2016 - $9,000). The change would be recorded in Accumulated Other Comprehensive Income (Loss).

(Expressed in Canadian dollars)

12. Financial Instruments - continued

e) Commodity price risk

The value of the Company's mineral resource properties is related to the price of various commodities and the outlook for them. Commodity prices have historically fluctuated widely and are affected by numerous factors outside of the Company's control, including, but not limited to, industrial retail demand, central bank lending, forward sales by producers and speculators, level of worldwide production and short-term changes in supply and demand.

13. Supplemental Cash Flow Information

Non-cash investing activities:

(a) Included in exploration and evaluation assets is $66,221 (2016 - $2,300) in accounts payable and accrued liabilities.

(b) Pursuant to certain mineral property option agreements, the Company received 1,000,000 (2016 – nil) shares with an attributed value of $185,000 (2016 - $nil).

(c) The company received 262,500 (2016 – nil) shares with an attributed value of $15,750 (2016 - $nil) in settlement of debt of $15,987 (2016 - $nil).

(d) At September 30, 2017, the Company held cashable term deposits bearing interest rates of 0.90% to 1.00% (2016 – 0.80% to 0.85%) with maturity terms of October 17, 2017 to November 16, 2017 (2016 – October 3, 2016 to November 24, 2016). All of these investments are cashable before maturity and have been treated as cash equivalents.

14. Income Taxes

As of December 31, 2016, subject to confirmation by income tax authorities, the Company has approximately the following available tax pools, deductible from future taxable income at rates prescribed by the Canadian Income Tax Act:

	2016	2015
Undepreciated capital cost	$ 1,033,598	$ 1,376,294
Cumulative eligible capital	7,021	7,549
Non-capital tax losses	2,178,967	1,533,000
Capital tax losses	737,520	703,168
Cumulative Canadian exploration and development expenses	4,157,143	4,086,020
	$ 8,114,249	$ 7,706,031

At December 31, 2016 the non-capital tax losses of $2,179,000 (2015 - $1,533,000) available for carry-forward to reduce future years' taxable income, expiring:

$ 652,000	expires 2033
523,000	expires 2034
525,000	expires 2035
479,000	Expires 2036
$2,179,000	

15. Accumulated Other Comprehensive Income (Loss)

No deferred income tax asset has been recorded as a result of the accumulated other comprehensive income (loss). The balance of accumulated other comprehensive income (loss) is entirely comprised of unrealized gains and losses on available for sale investments.

16. Capital Management

The Company includes cash and cash equivalents and shareholders' equity, comprising of issued common shares, accumulated other comprehensive income (loss), contributed surplus and deficit, in the definition of capital. The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition, exploration and development of mineral properties. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business.

The properties in which the Company currently has an interest are in the exploration stage; as such the Company is dependent upon external financings to fund activities. In order to carry out planned exploration and pay for administrative costs, the Company will spend its existing working capital and raise additional funds as needed. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. There were no changes in the Company's approach to capital management during the period ended September 30, 2017 and 2016. The Company is not subject to externally imposed capital requirements.

17. Subsequent Events

On October 23, 2017, the Company announced a proposed arrangement to reorganize certain Saskatchewan mineral property assets in an effort to maximize shareholder value. Under the proposed arrangement, mineral properties targeting primarily gold will be transferred into a new company, incorporated under the name Taiga Gold Corp. ("Taiga"). The reorganization is designed to improve the identification and valuation of specific Eagle Plains' properties, to enhance Eagle Plains' ability to divest specific properties through simpler corporate ownership, and to enable Taiga to separately finance and develop its various assets, selectively reducing Eagle Plains' stock dilution.

The arrangement contemplates Eagle Plains shareholders of record on closing of the arrangement receiving one share of Taiga for every two Eagle Plains shares held (subject to various approvals and conditions met). Taiga would apply to have its shares listed on the TSX Venture Exchange. Eagle Plains is expected to retain approximately 20% of the outstanding shares of Taiga. It is anticipated that the arrangement will be completed in early 2018 and would not trigger a taxable event.

Should the proposed reorganization go ahead, it would be subject to shareholder approval by resolution approved by not less than 66 2/3 % of votes cast. The Company expects to present the matter to shareholders at a special meeting expected to be called in Q1 of 2018. The reorganization will be subject to approval of the Court of Queen's Bench of Alberta and to acceptance by the TSX Venture Exchange.

On November 6, 2017, the Company issued 100,000 shares, with an attributed value of $15,000, and paid $10,000 to a third party for the acquisition of mineral properties in Saskatchewan.

(Expressed in Canadian dollars)

Schedule 1 - Exploration and evaluation

	June 30 2017	Acquisition and Exploration	Grants, Option Payments & Mineral Tax Credits	Proceeds in excess of carrying value	Disposition of exploration and evaluation assets	**September 30 2017**
British Columbia	**$584,218**	$130,498	$ (40,731)	$ -	$ -	**$ 673,985**
NW Territories	**8**	-	-	185,000	(185,000)	**8**
Saskatchewan	**363,079**	59,123	-	-	-	**422,202**
Yukon Territory	**14,753**	7,695	-	-	-	**22,448**
	$962,058	$197,316	$(225,731)	$185,000	$ -	**$1,118,643**

	June 30 2016	Acquisition and Exploration	Grants, Option Payments & Mineral Tax Credits	Option proceeds in excess of carrying value	Write down of mineral properties	September 30 2016
British Columbia	$469,429	$ 30,073	$ (10,000)	$ -	$ (4,837)	$ 484,665
NW Territories	8	-	-	-	-	8
Saskatchewan	522,988	11,648	-	-	(123,202)	411,434
Yukon Territory	902	-	-	-	-	902
	$993,327	$ 41,721	$ (10,000)	$ -	$(128,039)	$ 897,009

(Expressed in Canadian dollars)

Schedule 2 – Acquisition and exploration additions

2017	British Columbia	Saskatchewan	Yukon	Total
Analytical	$ 30,778	$21,198	$ 903	$ 52,879
Geophysical	42,350	7,895	-	50,245
Geological	1,614	-	-	1,614
Labour costs	42,045	901	2,297	45,243
Travel	10,857	1,630	4,411	16,898
Transportation	2,167	487	84	2,738
Equipment rentals	245	400	-	645
Tenure and Acquisitions	442	26,612	-	27,054
	$130,498	**$59,123**	**$7,695**	**$197,316**

2016	British Columbia	Saskatchewan	Yukon	Total
Analytical	$ 8,879	$ -	$ -	$ 8,879
Drilling	-	$819	-	819
Geophysical	1,161	-	-	1,161
Geological	341	100	-	441
Labour costs	8,735	8,675	-	17,410
Travel	3,198	-	-	3,198
Transportation	1,718	1,359	-	3,077
Equipment rentals	99	-	-	99
Tenure and Acquisitions	5,942	695	-	6,637
	$ 30,073	$11,648	$ -	$ 41,721