



Skeena Reports Drill Assays from Spectrum Including 10.63 g/t Au over 27.0 metres

Skeena Resources Limited (TSX.V: **SKE**) ("**Skeena**" or the "**Company**") is pleased to announce assay results from the first 5 holes of its recently completed diamond drill program (9 holes totaling 1,940 metres) on its Spectrum Gold Project in northwest British Columbia (refer to Skeena news release dated Oct. 27, 2014 and a National Instrument 43-101 technical report on the Company website and filed on SEDAR Sept. 5, 2014). The property is situated 40 km west of Imperial Metals' Red-Chris Mine, and 14 km west of Teck's GJ Deposit.

All of the holes, drilled from 4 separate platforms, were directed at exploring continuity to depth along the Central Zone occurrence, by a series of intercepts averaging 50 metres beneath historic intersections. A drill plan map has been posted to the Company's website. Detailed cross-sections and preliminary interpretations will be posted upon receipt of the outstanding analyses from the remaining 4 holes along with 250 check samples from historic drill core.

Drilling was confined to the Central Zone due to the late seasonal start of the program. Composited results are presented in Table 1 below. Significant intercepts include: **23.84 g/t Au over 6.5 m**, including **40.43 g/t Au over 3.5 m**, in ddh 14-SP-003; **10.63 g/t Au over 27.0 m**, including **66.00 g/t Au over 2.0 m** and **20.4 g/t Au over 2.0 m**, **9.2 g/t over 2.0 m**, **8.0 g/t Au over 2.0 m** and **22.7 g/t Au over 2.0 m** in ddh 14-SP-004; and **18.60 g/t Au over 2.0 m**, **3.19 g/t Au over 4.0 m**, **7.32 g/t Au over 2.0 m**, and **6.88 g/t Au over 2.0 m** in ddh 14-SP-005.

Drill intercepts are broadly similar to grade and tenor obtained by historical operators on the Spectrum property. Several high-grade intersections up to 200 metres below surface attest to the excellent vertical continuity of mineralized structures, and suggest that high-grade mineralization may extend to significant depth.

In addition to the Central Zone, the property contains more than 10 different showings of high-grade sulphide-gold mineralization, spatially associated with steeply-dipping fracture zones contained within a broad area of propylitic and potassic-altered Stuhini Group intermediate volcanics and volcanoclastic rocks at the contact zone of a sill-like monzonite intrusion of Jurassic age. This is the same type of geological setting as many of the major copper-gold deposits in the Golden Triangle area of northwest British Columbia except that Spectrum has demonstrated much higher gold grades.

Hole Number (ID)	From (m)	To (m)	Interval (m)	Au (g/t)
14-SP-001	43.0	51.0	8.0	2.45
	111.0	113.0	2.0	4.76
	136.0	138.0	2.0	3.30
14-SP-002	66.0	68.0	2.0	2.05
	94.0	97.0	3.0	2.91
	147.0	149.0	2.0	2.31
	154.0	156.0	2.0	7.80*
14-SP-003	78.0	84.5	6.5	23.84*
INCLUDING	79.5	83.0	3.5	40.43
	94.0	100.0	6.0	2.00
14-SP-004	106.0	133.0	27.0	10.63
INCLUDING	111.4	113.4	2.0	66.00*
INCLUDING	119.0	121.0	2.0	20.40*
	121.0	123.0	2.0	9.20
	126.0	127.0	1.0	8.0
	131.0	133.0	2.0	22.70*
	151.0	153.0	2.0	4.51
	161.8	169.7	7.9	2.86
14-SP-005	80.0	82.0	2.0	18.60
	90.0	94.0	4.0	3.19
	144.0	146.0	2.0	7.32
	162.0	164.0	2.0	6.88

Table 1: Compositing Au assays for Skeena drill holes 14-SP-001 through 14-SP-005. Au assays by 15 g ICP-MS, except for those indicated by an * which are 30g fire assay gravimetric finish. The zones are near vertical dipping; thus, true widths are in the order of 75% or greater of reported intercept lengths.

Skeena expects to report assay results of the remaining 4 drill holes in early January.

Quality Assurance/Quality Control

Drilling was conducted under the supervision of Jacques Stacey, M.Sc., P.Geol. and Doug Cruickshank, M.Sc., P.Geol, both of Taiga Consultants Ltd.. A rigorous chain-of-custody and QA/QC program, consisting of the insertion of certified standard control samples, duplicates and blanks, was applied to the NQ diameter, split half-core samples. Sample preparation was handled by an Acme Analytical Laboratories facility in Smithers, B.C., and the analyses conducted by Acme Analytical in Vancouver, B.C. Gold content was determined by Inductively-Coupled Plasma Mass Spectrometer of a 15 gram aliquot utilizing hot aqua regia digestion. All samples that assayed greater than or equal to 5 g/t were re-analyzed by fire assay with a gravimetric finish of a 30 grams aliquot.

The Qualified Person for the Company, as defined in National Instrument 43-101, is Rupert Allan, P. Geol., Vice-President Exploration.

**ON BEHALF OF THE BOARD OF DIRECTORS OF
SKEENA RESOURCES LIMITED**

Walt Coles Jr., President & CEO

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Except for statements of historical fact relating to Skeena Resources Limited, certain information contained herein constitutes "forward-looking statements". Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as "expects", "anticipates", "plans", "believes", "considers", "intends", "targets", or negative versions thereof and other similar expressions, or future or conditional verbs such as "may", "will", "should", "would" and "could". We provide forward-looking statements for the purpose of conveying information about our current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in Skeena Resources Limited's public filings, which may be accessed at www.sedar.com. Other than as specifically required by law, we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made, or to reflect the occurrence of unanticipated events, whether as a result of new information, future events, results or otherwise.

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