



Skeena Closes \$8.1 Million of Funding

Skeena Resources Limited (TSX.V: **SKE**) ("**Skeena**" or the "**Company**"), is pleased to report that it has closed on \$8.1 million of funding. The Company originally announced a \$4 million offering on April 21st, but due to strong institutional investor demand increased the size of the deal to \$6.5 million on April 29th. The Company is gratified to report that funding was further increased to \$8.1 million with the addition of a \$1.5 million investment from Boss Power Corp.

The \$8.1 million of funding will primarily be dedicated toward advancing Skeena's flagship high-grade gold project, known as Spectrum, which is located in the Golden Triangle of northwest British Columbia. The Spectrum project is in the same general vicinity of two of Ron Netolitzky's (Chairman, Skeena) past successes: the Snip and Eskay Creek mines, which are held by Barrick Gold Corporation.

Skeena collected gross proceeds of \$6,598,000 from the sale of 66,966,666 Non-Flow Through shares at 6 cents and 32,250,000 Flow Through shares at 8 cents. The shares issued under this financing will be subject to a hold period of four months from the date of closing. There were no warrants included in the offering. A finder's fee consisting of \$427,840 and 1,666,666 common shares of the Company will be paid or issued to finders, subject to regulatory acceptance, in connection with the closing of the private placement.

Skeena received a \$1.5 million investment from Boss Power Corp., representing an 8.7% earn-in interest in the Spectrum property, to be used exclusively for exploration activities, which qualify as CEE as defined in the Income Tax Act of Canada on eligible expenditures for 2015. A joint venture agreement is under negotiation although the earned-in interest may be converted to 25,000,000 common shares of the Company, subject to Exchange and regulatory approval.

Walter Coles, Skeena's CEO, commented, "We look forward to the upcoming 10,000-12,000 metre drill program at the Spectrum property with a goal of establishing a substantial high grade NI 43-101 compliant resource before the end of the year." Skeena has budgeted approximately \$3.5 million for the summer exploration program at Spectrum. Also, Skeena's management team continues to evaluate other high-grade, post-discovery resource acquisition opportunities in the Golden Triangle region of northwest British Columbia.

ON BEHALF OF THE BOARD OF DIRECTORS OF

SKEENA RESOURCES LIMITED

Walt Coles Jr., President & CEO

Neither TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

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