



Skeena Increases Private Placement Financing

Skeena Resources Limited (TSX.V: **SKE**) ("**Skeena**" or the "**Company**") is pleased to report that the private placement financing announced on April 21, 2015, is heavily oversubscribed. As a result, the Skeena Board of Directors has decided to increase the size of the financing to \$6.5 million from \$4 million. The terms of the financing otherwise remain the same. Each Flow Through share will be priced at \$0.08 CDN per share and each Non-Flow Through share will be priced at \$0.06 CDN per share. Shares issued under this financing will be subject to a hold period of 4 months and one day from the closing date of the offering.

This funding will be applied towards advancing the Company's 100%-owned Spectrum high-grade gold project in the Golden Triangle of northwest British Columbia, as well as for general corporate purposes.

The Spectrum property consists of several highly prospective areas. However, the Company's main focus for drilling this summer will be the Central Zone, which consists of a series of 4 or more sub-parallel, 3 to 10 metre wide, steeply to vertically dipping vein/fracture/breccia zones within a broad halo of lower grade porphyry-style copper-gold mineralization. The showings on the property are hosted by Triassic volcanics, which are intimately associated with a Jurassic porphyry dike. The setting is highly analogous to the past-producing Snip Mine and to Pretium's Brucejack deposit.

Historically, Spectrum has been subjected to approximately 14,000 metres of drilling in just over 100 holes. However, drilling was generally restricted to the upper 150 metres. Most importantly, the Central Zone remains open on strike and at depth and the topography is highly favourable for continued, low-cost surface drilling.

A limited due diligence drill program by Skeena last fall, targeted primarily at extending the depth extent on four cross sections, successfully intersected all of its targets, including: 23.84 g/t Au over 6.5 metres (including 40.43 g/t Au over 3.5 m) in hole 14SP-003; 10.63 g/t Au over 27.0 m, (including 66.0 g/t Au over 2.0 m) in hole 14SP-004; 43.80 g/t Au over 2.0 m in hole 14SP-006; and 13.7 g/t Au over 4.0 m and 254.5 g/t Au over 2.0 m in hole 14SP-009.

Application for a multi-year exploration permit has been submitted to the BC Mines Branch and is currently under review. An early start to the field season is anticipated and detailed plans for 10,000 to 12,000 metres of diamond drilling are currently being finalized.

To avoid the possible risk of selective disclosure, the Company also wishes to report that it received notice of a potential claim from Eilat Exploration Ltd. (“**Eilat**”) with respect to the Asset Purchase Agreement among Skeena, Eilat and others dated April 14, 2014. The Company has not received any formal Notice of Claim with respect to any litigation commenced by Eilat. Based on advice from Skeena’s corporate legal counsel, Fasken Martineau, the Company considers the potential claim as described by Eilat to be false and without merit.

The Qualified Person responsible for the technical information in this news release is J. Rupert Allan, P.Geol., the Company’s Vice-President, Exploration.

ON BEHALF OF THE BOARD OF DIRECTORS OF

SKEENA RESOURCES LIMITED

Walt Coles Jr., President & CEO

Cautionary Statement on Forward-Looking Information

Certain information in this news release is forward-looking within the meaning of certain securities laws, and is subject to important risks, uncertainties and assumptions. This forward-looking information includes, among other things, information with respect to the Private Placement (including receipt of Exchange acceptance), the claims made by Eilat, the Company’s beliefs with respect to the merits of such claims, and Company’s beliefs, plans, expectations, anticipations, estimates and intentions with respect to its business and prospects. The words “may”, “could”, “should”, “would”, “suspect”, “outlook”, “believe”, “anticipate”, “estimate”, “expect”, “intend”, “plan”, “target” and similar words and expressions are used to identify forward-looking information. The forward-looking information in this news release describes the Company’s expectations as of the date of this news release and accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, it does not undertake to update this information at any particular time unless required by law.

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

**For Further Information Contact: Walt Coles Jr., President & CEO or
Tony Perri – Investor Relations, Manager
Suite 611, 675 W. Hastings St. Vancouver, B.C., Canada V6B 1N2
Tel: (604) 684-8725 Fax: (604) 669-2543 Email: tperri@skeenaresources.com**