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Skeena Closes Oversubscribed Private Placement

Vancouver, BC (June 13, 2017) Skeena Resources Limited (TSX.V: SKE) (“Skeena” or the “Company”) has closed its previously announced private placement of units (the “Units”) of the Company (the “Offering”) pursuant to an agency agreement dated June 13, 2017 (the “Agency Agreement”) between the Company and RBC Capital Markets (lead agent), Paradigm Capital Inc. and PI Financial Corp. (collectively, the “Agents”). The Offering raised gross proceeds of approximately C\$5.7 million.

The Company issued (a) 81,329,235 Units on a non-flow-through basis at a price of C\$0.05 per Unit for gross proceeds of C\$4,066,462, and (b) 24,892,307 Units on a flow-through basis at a price of C\$0.065 per Unit for gross proceeds of C\$1,618,000, for aggregate gross proceeds of C\$5,684,462. Each Unit consisted of one common share of the Company, on a non-flow-through and flow-through-basis, respectively, and one-half of one non-flow-through common share purchase warrant of the Company (each whole common share purchase warrant, a “Warrant” and, collectively, the “Warrants”). Each Warrant entitles the holder to purchase one common share of the Company at a price of C\$0.10 until June 13, 2020. The securities issued under the Offering will be subject to a statutory hold period in Canada expiring four months and one day from the Closing Date, being October 14, 2017.

Pursuant to the Agency Agreement, as compensation for services rendered in connection with the Offering, the Agents received a cash commission equal to 7.0% of the gross proceeds of the Offering, less any Units sold to purchasers introduced by the Company (the “President’s List Purchasers”). In addition, the Company paid finders’ fees equal to 7.0% of the gross proceeds from the Units sold to certain President’s List Purchasers.

The net proceeds of the Offering will be used to fund advancement of the Company’s Snip project and for working capital purposes. The gross proceeds from the flow-through common shares will be used to fund Canadian exploration expenses.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Skeena

Skeena Resources Limited is a junior Canadian mining exploration company focused on developing prospective base and precious metal properties in the Golden Triangle region of northwest British Columbia, Canada. The Company’s primary activities are the evaluation and development of the

Spectrum-GJ copper-gold project as well as exploration on the past-producing Snip gold mine, acquired from Barrick Gold, and the past-producing Porter Idaho silver mine.

On behalf of the Board of Directors of Skeena Resources Limited,

A handwritten signature in black ink that reads 'Walt Coles Jr.'.

Walt Coles Jr.
President & CEO

Cautionary note regarding forward-looking statements

Certain statements made and information contained herein may constitute “forward-looking information” and “forward-looking statements” within the meaning of applicable Canadian and United States securities legislation, including, among other things, information with respect to the expected use of proceeds of the Offering. These statements and information are based on facts currently available to the Company and there is no assurance that actual results will meet management’s expectations. Forward-looking statements and information may be identified by such terms as “anticipates”, “believes”, “targets”, “estimates”, “plans”, “expects”, “may”, “will”, “could” or “would”. Forward-looking statements and information contained herein are based on certain factors and assumptions regarding, among other things, the estimation of mineral resources and reserves, the realization of resource and reserve estimates, metal prices, taxation, the estimation, timing and amount of future exploration and development, capital and operating costs, the availability of financing, the receipt of regulatory approvals, environmental risks, title disputes and other matters. While the Company considers its assumptions to be reasonable as of the date hereof, forward-looking statements and information are not guarantees of future performance and readers should not place undue importance on such statements as actual events and results may differ materially from those described herein. The Company does not undertake to update any forward-looking statements or information except as may be required by applicable securities laws.

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