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## **Skeena Announces Pricing of Fully Subscribed Private Placement**

**Vancouver, BC (May 26, 2017) Skeena Resources Limited (TSX.V: SKE) (“Skeena” or the “Company”)** is pleased to announce that it has priced its fully subscribed private placement offering previously announced on May 23, 2017 (the “Offering”). The Offering will consist of the sale of 100,000,000 units of the Company (the “Units”), each Unit consisting of one common share of the Company (each, a “Common Share” and, collectively, the “Common Shares”) and one-half of one common share purchase warrant of the Company (each whole common share purchase warrant, a “Warrant” and, collectively, the “Warrants”), at a price of C\$0.05 per Unit for gross proceeds of C\$5,000,000. Each Warrant will entitle the holder to purchase one common share of the Company at a price of C\$0.10 for a period of three years following closing of the Offering.

The Offering is being led by RBC Capital Markets who is also acting as sole book-runner on behalf of a syndicate including Paradigm Capital Inc. and PI Financial Inc. (collectively, the “Agents”). In addition, the Company has granted to the Agents an option (the “Agents’ Option”), exercisable in whole or in part at any time up to two days prior to closing of the Offering, to increase the size of the Offering by up to 15% of the base offering size, on the same terms as the Offering. If the Agents’ Option is exercised in full, the total gross proceeds of the Offering will be C\$5,750,000.

The net proceeds of the Offering will be used to fund advancement of the Company’s Snip project and for working capital purposes. The closing of the Offering is anticipated to occur in mid-June 2017 (the “Closing Date”) and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals, including the acceptance of the TSX Venture Exchange. 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.

*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,



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 size and terms of the Offering, the expected timing for closing of the Offering and 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.*

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