

## **Skeena Intersects 10.52 g/t Gold Over 4.10 Metres at Snip**

**Vancouver, BC (August 9, 2018) Skeena Resources Limited** (TSX.V: **SKE**, OTCQX: **SKREF**) (“Skeena” or the “Company”) is pleased to report additional assay results for six drill holes from the Phase II underground drilling program at the Company’s 100% owned Snip Gold Project (“Snip”) located in the Golden Triangle of British Columbia.

The Phase II drilling program is now complete. A total of 9,583 metres was drilled over 48 underground drill holes and two surface drill holes. Building upon the data gathered from the Phase I campaign, the Phase II program was designed to expand newly modelled zones via widely spaced exploratory drill step-outs, further delineate known mineralization in areas of low drilling density and validate the historical data in preparation for a maiden resource estimate at Snip. A reference mine section is presented at the end of this release, and on the Company’s [website](#).

### **Phase II Drilling Highlights:**

- **11.03 g/t Au over 3.00 m (UG18-101)**
- **185.00 g/t Au over 0.60 m (UG18-101)**
- **23.84 g/t Au over 1.50 m (UG18-103)**
- **17.93 g/t Au over 2.00 m (UG18-103)**
- **8.68 g/t Au over 3.90 m (UG18-103)**
- **10.52 g/t Au over 4.10 m (UG18-104)**

### **Eastern Twin Zone Continues to Demonstrate Continuity**

Delineation drilling on the Eastern Twin Zone continues to add gold grade and confidence to areas that were not fully sampled during previous operators’ historical drilling programs. The Phase II program is designed to populate this area with new drilling and analytical data in preparation for a maiden resource estimate at Snip.

2018 Phase II drillhole UG18-104, which intersected **10.52 g/t Au over 4.10 metres** in the Eastern Twin Zone, is located 25 metres downdip of UG18-102 which intersected **11.14 g/t Au over 2.00 metres**. These new intersections are bracketed up and down dip by previously reported 2018 drillholes UG18-093 and UG18-091 which intersected **9.14 g/t Au over 10.20 metres** and **5.60 g/t over 19.85 metres** respectively, for a total dip extent of 75 metres.

Additional mineralization surrounding the Eastern Twin Zone was also intersected by UG18-101 which averaged **11.03 g/t Au over 3.00 metres** in the footwall. UG18-101 also intersected **185.00 g/t Au over 0.60 metres** occurring 15 metres into the hangingwall to the Eastern Twin Zone, where a new zone of mineralization is beginning to be defined.

## Discussion of Historical Data and Practices

Regrettably, prior to the implementation of National Instrument 43-101 standards, reclamation of the mine in 1999 included disposal of all historical drill core, resulting in the inability to now validate any prior operators' databases to modern standards. This lack of historic drill core and supporting drilling documentation, paired with the wide spacing of historical drilling in undeveloped areas necessitates that Skeena devote a percentage of its drilling campaign to validate the historical data. This will allow for high confidence underground resources to be reported.

## About Skeena

Skeena Resources Limited is a junior Canadian mining exploration company focused on developing prospective precious and base metal properties in the Golden Triangle of northwest British Columbia, Canada. The Company's primary activities are the exploration and development of the past-producing Snip mine and the recently optioned Eskay Creek mine, both acquired from Barrick. In addition, the Company has completed a Preliminary Economic Assessment on the GJ copper-gold porphyry project.

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



Walter Coles Jr.  
President & CEO

## Qualified Persons

Exploration activities at the Snip Gold Project are administered on site by the Company's Exploration Managers, Colin Russell, P.Geol. and Adrian Newton, P.Geol. In accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects, Paul Geddes, P.Geol. Vice President Exploration and Resource Development, is the Qualified Person for the Company and has prepared, validated and approved the technical and scientific content of this news release. The Company strictly adheres to CIM Best Practices Guidelines in conducting, documenting, and reporting its exploration activities on its exploration projects.

## Quality Assurance – Quality Control

Once received from the drill and processed, all drill core samples are sawn in half, labelled and bagged. The remaining drill core is subsequently securely stored on site. Numbered security tags are applied to lab shipments for chain of custody requirements. The Company inserts quality control (QC) samples at regular intervals in the sample stream, including blanks and reference materials with all sample shipments to monitor laboratory performance. The QAQC program was designed and approved by Lynda Bloom, P.Geol. of Analytical Solutions Ltd., and is overseen by the Company's Qualified Person, Paul Geddes, P.Geol. Vice President Exploration and Resource Development.

Drill core samples are submitted to ALS Geochemistry's analytical facility in North Vancouver, British Columbia for preparation and analysis. The ALS facility is accredited to the ISO/IEC 17025 standard for gold assays and all analytical methods include quality control materials at set frequencies with established data acceptance criteria. The entire sample is crushed and 250 grams is pulverized. Analysis for gold is by 50g fire assay fusion with atomic absorption (AAS) finish with a lower limit of 0.01 ppm and upper limit of 100 ppm. Samples with gold assays greater than 10 ppm are re-analyzed

using a 1,000g screen metallic fire assay. A selected number of samples are also analyzed using a 48 multi-elemental geochemical package by a 4-acid digestion, followed by Inductively Coupled Plasma Atomic Emission Spectroscopy (ICP-AES) and Inductively Coupled Plasma Mass Spectroscopy (ICP-MS).

#### **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. 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.

**Table 1: Snip Project Phase II length weighted drillhole gold composites:**

HOLE-ID	FROM (M)	TO (M)	CORE LENGTH (M)	AU (G/T)	AREA
UG18-099	69.00	70.50	1.50	<b>6.25</b>	EASTERN TWIN ZONE
UG18-100	72.50	73.00	0.50	<b>16.30</b>	EASTERN TWIN ZONE
UG18-100	83.00	83.50	0.50	<b>7.76</b>	EASTERN TWIN ZONE
UG18-100	91.50	92.00	0.50	<b>7.65</b>	EASTERN TWIN ZONE
UG18-101	67.50	70.50	3.00	<b>11.03</b>	EASTERN TWIN ZONE
INCLUDING	67.50	68.00	0.50	<b>11.55</b>	EASTERN TWIN ZONE
AND	68.50	69.00	0.50	<b>33.10</b>	EASTERN TWIN ZONE
UG18-101	80.00	80.50	0.50	<b>5.15</b>	EASTERN TWIN ZONE
UG18-101	85.30	87.00	1.70	<b>11.56</b>	EASTERN TWIN ZONE
INCLUDING	86.50	87.00	0.50	<b>19.40</b>	EASTERN TWIN ZONE
UG18-101	93.00	93.60	0.60	<b>185.00</b>	HW EASTERN TWIN ZONE
UG18-102	90.00	92.00	2.00	<b>11.14</b>	EASTERN TWIN ZONE
INCLUDING	90.50	91.00	0.50	<b>33.80</b>	EASTERN TWIN ZONE
UG18-103	57.00	58.50	1.50	<b>23.84</b>	EASTERN TWIN ZONE
INCLUDING	57.00	57.50	0.50	<b>48.50</b>	EASTERN TWIN ZONE
AND	57.50	58.00	0.50	<b>21.30</b>	EASTERN TWIN ZONE
UG18-103	68.50	70.50	2.00	<b>17.93</b>	EASTERN TWIN ZONE
INCLUDING	68.50	69.00	0.50	<b>67.60</b>	EASTERN TWIN ZONE
UG18-103	99.10	103.00	3.90	<b>8.68</b>	HW EASTERN TWIN ZONE
INCLUDING	101.00	102.50	1.50	<b>19.00</b>	HW EASTERN TWIN ZONE
UG18-104	79.10	83.20	4.10	<b>10.52</b>	EASTERN TWIN ZONE
INCLUDING	79.60	81.10	1.50	<b>11.95</b>	EASTERN TWIN ZONE
AND	81.10	82.20	1.10	<b>21.10</b>	EASTERN TWIN ZONE
UG18-104	89.90	90.90	1.00	<b>17.16</b>	HW EASTERN TWIN ZONE
INCLUDING	89.90	90.40	0.50	<b>24.70</b>	HW EASTERN TWIN ZONE

True widths cannot be accurately determined from the information available therefore core lengths are reported. Top cuts have not been applied to high grade assays.

**Table 2: Mine grid Phase II underground drillhole locations and orientations.**

HOLE-ID	EASTING	NORTHING	ELEVATION	LENGTH (M)	AZIMUTH	DIP
UG18-099	4849.2	2308.8	572.8	115.8	180.0	9.8
UG18-100	4849.3	2309.0	572.1	110.0	180.1	-3.8
UG18-101	4849.2	2309.6	574.3	110.3	180.6	44.9
UG18-102	4849.3	2310.5	574.5	115.2	180.2	59.6
UG18-103	4849.5	2309.3	573.5	109.7	171.0	28.0
UG18-104	4849.5	2309.8	574.3	110.6	170.4	46.9

