SKEENA RESOURCES LTD.

NEWS RELEASE

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Skeena Announces $6.0 Million Private Placement Financing

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Vancouver, BC (March 13, 2018) Skeena Resources Limited (TSX.V: **SKE**) ("**Skeena**" or the "**Company**") is pleased to announce that the Company has entered into an agreement with a syndicate of agents co-led by PI Financial Corp. and Sprott Capital Partners (the "Agents") in connection with a marketed best efforts private placement of up to 5,000,000 units (the "Units") and up to 4,285,715 flow-through common shares (the "FT Shares") of the Company (the "Offering") to raise aggregate gross proceeds of up to approximately C$6.0 million.

The Units will be offered by way of a best efforts private placement at a price of C$0.60 per Unit (the "Offering Price"). Each Unit shall consist of one common share of the Company (a "Common Share") and one-half of one transferable non-flow-through common share purchase warrant (each whole such common share purchase warrant, a "Warrant"). Each Warrant shall be exercisable into one additional non flow-through common share of the Company for a period of two years from the closing of the Offering at an exercise price of C$0.90. The FT Shares will be offered by way of a best efforts private placement at a price of C$0.70 per FT Share.

In addition, the Company has granted the Agents an option, exercisable in whole or in part at any time up to two days prior to closing of the Offering, to offer an additional number of Units representing 15% of the Offering, on the same terms as the Units.

The Company will pay a cash commission of 6.0% of the gross proceeds of the Offering, other than in respect of certain purchasers on a president's list, in which case the cash fee shall be equal to 2.0%. In addition, subject to regulatory approval, the Company will issue to the Agents compensation warrants (the "Compensation Warrants") entitling the Agents to purchase, at a price of C$0.70 each, that number of Common Shares equal to 6.0% of the aggregate number of Units and FT Shares issued by the Company under the Offering for a period of 12 months from the closing of the Offering, other than in respect of Units or FT Shares issued to certain purchasers on the president's list, in which case the number of Compensation Warrants issued in respect of such issuance shall be equal to 2.0%.

The net proceeds of the Offering will be used to fund advancement of the Company's Snip Project and the recently optioned Eskay Creek Project and for working capital purposes. The closing of the Offering is anticipated to occur on or around April 4, 2018 (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. All 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 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 is performing preliminary exploration on the past-producing Porter Idaho silver mine and has completed a Preliminary Economic Assessment on the Spectrum-GJ copper-gold porphyry project.

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.