SKEENA RESOURCES LTD.

NEWS RELEASE
NR: 19-15
September 9, 2019

Skeena Intersects 18.13 g/t AuEq over 22.65 metres in New High-Grade Vent at Eskay Creek

Vancouver, BC (September 9, 2019) Skeena Resources Limited (TSX.V: **SKE**, OTCQX: **SKREF**) ("Skeena" or the "Company") is pleased to announce the first gold-silver drill results from the recently initiated Phase I surface drilling program at the Eskay Creek Project ("Eskay Creek") located in the Golden Triangle of British Columbia. The 2019 Phase I program is being performed with two surface drill rigs in the 21A, 21E and 22 Zones to infill and upgrade areas of inferred resources to the indicated category. Drillhole results reported in this release are from the 21A Zone. Reference images are presented at the end of this release as well as on the Company's website.

Phase I Eskay Creek 21A Zone Drilling Highlights

- **SK-19-052: 16.52 G/T AU, 73 G/T AG, (17.49 G/T AUEQ) OVER 7.54 METRES**
- **SK-19-055: 28.38 G/T AU, 1 G/T AG, (28.39 G/T AUEQ) OVER 5.83 METRES**
- **SK-19-057: 17.38 G/T AU, 113 G/T AG, (18.88 G/T AUEQ) OVER 18.50 METRES**
- **SK-19-058: 17.93 G/T AU, 15 G/T AG, (18.13 G/T AUEQ) OVER 22.65 METRES**

Gold Equivalent (AuEQ) calculated via the formula: Au (g/t) + [Ag (g/t) / 75]. Reported core lengths represent 80-100% of true widths and are supported by well-defined mineralization geometries derived from historical drilling. Grade capping of individual assays has not been applied to the Au and Ag assays informing the length weighted AuEQ composites. Processing recoveries have not been applied to the AuEQ calculation and are disclosed at 100%. Samples below detection limit were nulled to a value of zero.

New High-Grade Vent Discovered in 21A Zone

Prior to the 2019 infill drilling program, the western lobe of the 21A Zone mineralization was interpreted to be exclusively hosted in the tabular contact mudstone which ranges from 1 to 10 metres true vertical thickness. However, recently completed 2019 drillholes **SK-19-057** and **SK-19-058** have now discovered a previously unidentified hydrothermal vent in this location having intersected significantly larger intervals grading **17.38 g/t Au, 113 g/t Ag, (18.88 g/t AuEq) over 18.50 metres and 17.93 g/t Au, 15 g/t Ag, (18.13 g/t AuEq) over 22.65 metres** respectively.

The discovery of this new high-grade vent clearly demonstrates that additional resource tonnage can be realized through infill drilling. The widely spaced drilling of inferred resources throughout the Eskay Creek deposits are defined by drill spacings in excess of 25 metres and as such provide excellent potential to discover additional vents throughout the Eskay deposits as the 2019 infill program continues. The original drillhole spacing in the western lobe of the 21A Zone was in excess of 25 metres between holes and will be infill drilled to 15 metre spacings to achieve indicated resources.

Eskay Creek Preliminary Economic Assessment Update

The 2019 Preliminary Economic Assessment for Eskay Creek which is being completed by Ausenco Engineering Canada Inc. ("Ausenco"), is progressing on schedule with anticipated completion in H2 2019. A trade-off analysis is currently being finalized that contemplates either flotation of a concentrate for processing at off-site smelters or creating doré on site.

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About Eskay Creek
In December 2017, Skeena secured an option to acquire 100% interest in the Eskay Creek property. Discovered in the Golden Triangle in 1988, the former Eskay Creek mine produced approximately 3.3 million ounces of gold and 160 million ounces of silver at average grades of 45 g/t gold and 2,224 g/t silver and was once the world's highest-grade gold mine and fifth-largest silver mine by volume.

A precious and base metal-rich volcanogenic massive sulphide (VMS) deposit, Eskay-style mineralization has been the focus of considerable exploration activity in the Golden Triangle dating back to 1932. Exploration programs in 1988 led to the discovery of the 21A and 21B zones, followed by underground development of the 21B zone starting in 1990 with the official opening of the Eskay Creek mine in 1994. Over the 14-year life of the mine, approximately 2.2 million tonnes of ore were mined with cut-off grades ranging from 12 to 15 g/t AuEq for mill ore and 30 g/t AuEq for direct shipping smelter ore.

Eskay is endowed with excellent infrastructure Including all-weather road access and proximity to the new 287-kilovolt Northwest Transmission Line. The Property consists of 8 mineral leases, 2 surface leases and several unpatented mining claims totaling 6,151 hectares.

Eskay is in the traditional territory of the Tahltan Nation. Skeena has a positive working relationship with the Tahltan Central Government ("TCG") and recently signed Exploration and Communication Agreements with the TCG that cover the Company's other projects in Tahltan territory (see new releases dated September 25, 2017 and January 24, 2017).

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 and Eskay Creek mines, 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 Eskay Creek Project are administered on site by the Company's Exploration Managers, Colin Russell, P.Geo. and Adrian Newton, P.Geo. In accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects, Paul Geddes, P.Geo. 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.

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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.Geo. of Analytical Solutions Ltd., and is overseen by the Company's Qualified Person, Paul Geddes, P.Geo, 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 1kg 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 100ppm are re-analyzed using a 50g fire assay fusion with gravimetric finish. Analysis for silver is by 50g fire assay fusion with gravimetric finish with a lower limit of 5ppm and upper limit of 10,000ppm. Samples with silver assays greater than 10,000ppm are re-analyzed using a gravimetric silver concentrate method. 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) and also for mercury using an aqua regia digest with Inductively Coupled Plasma Atomic Emission Spectroscopy (ICP-AES) finish. Samples with sulfur reporting greater than 10% from the multi-element analysis are re-analyzed for total sulfur by Leco furnace and infrared spectroscopy.

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: Eskay Creek Project Phase I 21A Zone length weighted drill hole gold and silver composites:

HOLE-ID	FROM (M)	TO (M)	CORE LENGTH (M)	AU (G/T)	AG (G/T)	AUEQ (G/T)
SK-19-052	55.96	63.50	7.54	16.52	73	17.49
INCLUDING	55.96	56.50	0.54	11.25	7	11.34
AND	56.50	57.20	0.70	13.05	14	13.24
AND	57.20	57.90	0.70	50.10	251	53.45
AND	57.90	59.00	1.10	43.60	168	45.84

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AND	59.00	59.77	0.77	19.75	163	21.92
SK-19-053	ASSAYS PENDING					
SK-19-054	NSA					
SK-19-055	68.20	74.03	5.83	28.38	1	28.39
INCLUDING	69.10	70.10	1.00	32.50	<5	32.50
AND	70.10	71.10	1.00	20.40	<5	20.40
AND	71.10	72.10	1.00	69.80	<5	69.80
AND	72.10	73.10	1.00	36.30	<5	36.30
SK-19-056	67.00	76.00	9.00	9.66	50	9.99
SK-19-057	62.50	81.00	18.50	17.38	113	18.88
INCLUDING	64.00	65.50	1.50	12.75	335	17.22
AND	65.50	67.00	1.50	7.54	49	8.19
AND	67.00	68.50	1.50	10.65	89	11.84
AND	68.50	70.00	1.50	38.50	287	42.33
AND	70.00	71.50	1.50	14.40	33	14.84
AND	71.50	73.00	1.50	32.20	118	33.77
AND	73.00	74.50	1.50	22.00	414	27.52
AND	74.50	75.39	0.89	20.10	103	21.47
AND	75.39	76.50	1.11	31.60	8	31.71
AND	76.50	78.00	1.50	16.25	<5	16.25
AND	78.00	79.50	1.50	18.35	<5	18.35
SK-19-058	60.85	83.50	22.65	17.93	15	18.13
INCLUDING	64.00	65.50	1.50	25.10	7	25.19
AND	65.50	67.00	1.50	29.80	127	31.49
AND	67.00	68.50	1.50	30.80	42	31.36
AND	68.50	70.00	1.50	36.00	22	36.29
AND	70.00	71.50	1.50	62.10	16	62.31
AND	71.50	73.00	1.50	43.70	<5	43.70
AND	73.00	74.50	1.50	5.82	<5	5.82
AND	74.50	76.00	1.50	15.15	9	15.27

Gold Equivalent (AuEQ) calculated via the formula: Au (g/t) + [Ag (g/t) / 75]. Reported core lengths represent 80-100% of true widths and are supported by well-defined mineralization geometries derived from historical drilling. Length weighted AuEQ composites were constrained by geological considerations. Grade capping of individual assays has not been applied to the Au and Ag assays informing the length weighted AuEQ composites. Processing recoveries have not been applied to the AuEQ calculation and are disclosed at 100%. Samples below detection limit were nulled to a value of zero.

Table 2: Mine grid Phase I drill hole locations and orientations:

HOLE-ID	EASTING	NORTHING	ELEVATION	LENGTH (M)	AZIMUTH	DIP
SK-19-052	9739.9	10042.2	1028.6	86.0	180.9	-68.5
SK-19-054	9739.9	10042.2	1021.5	88.0	261.1	-62.6
SK-19-055	9716.2	10014.2	1051.7	97.0	258.7	-77.0
SK-19-056	9716.2	10014.2	1051.8	95.5	135.0	-72.0
SK-19-057	9716.2	10014.2	1051.0	95.0	174.7	-65.8
SK-19-058	9716.2	10014.2	1048.5	95.0	177.6	-77.9

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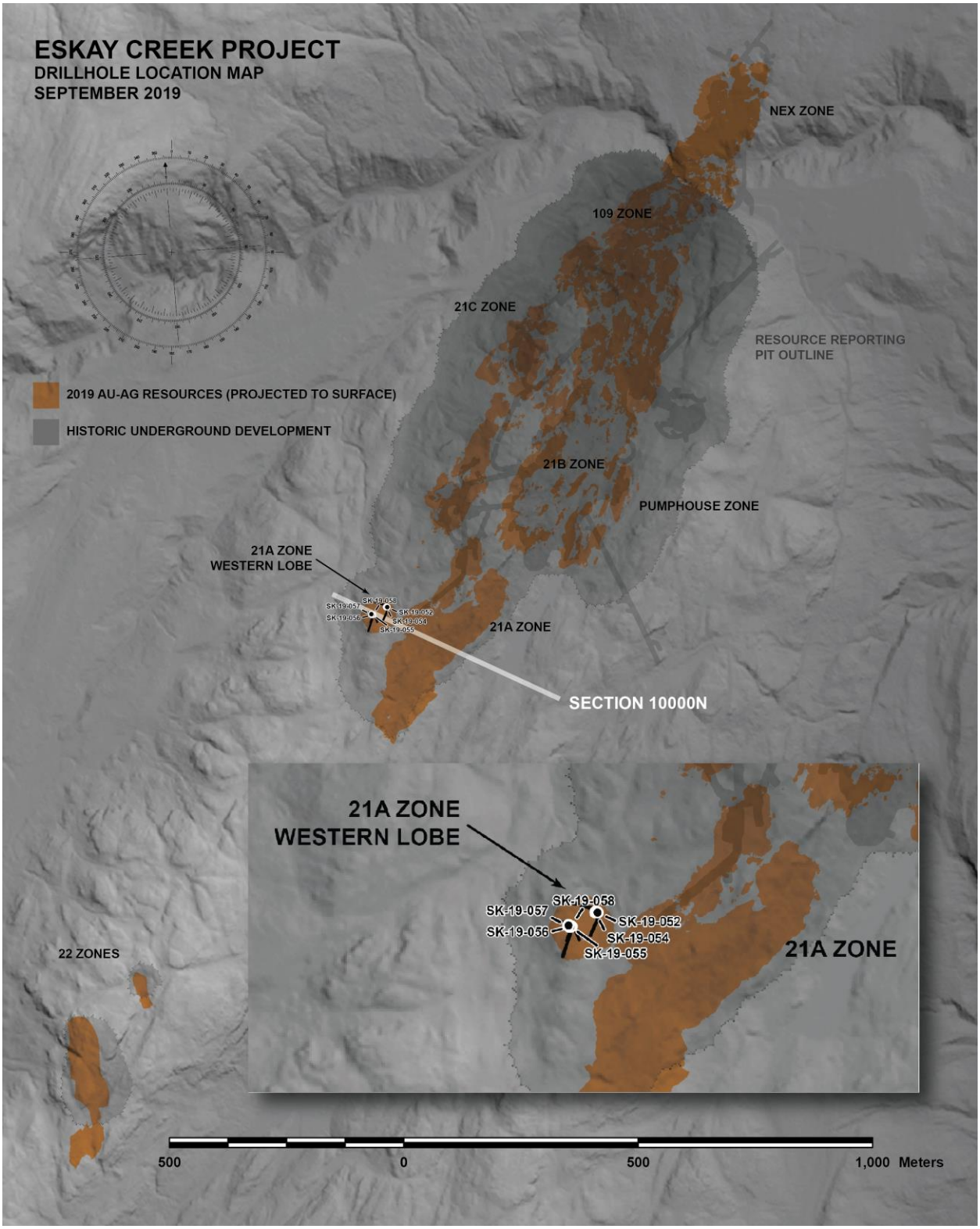

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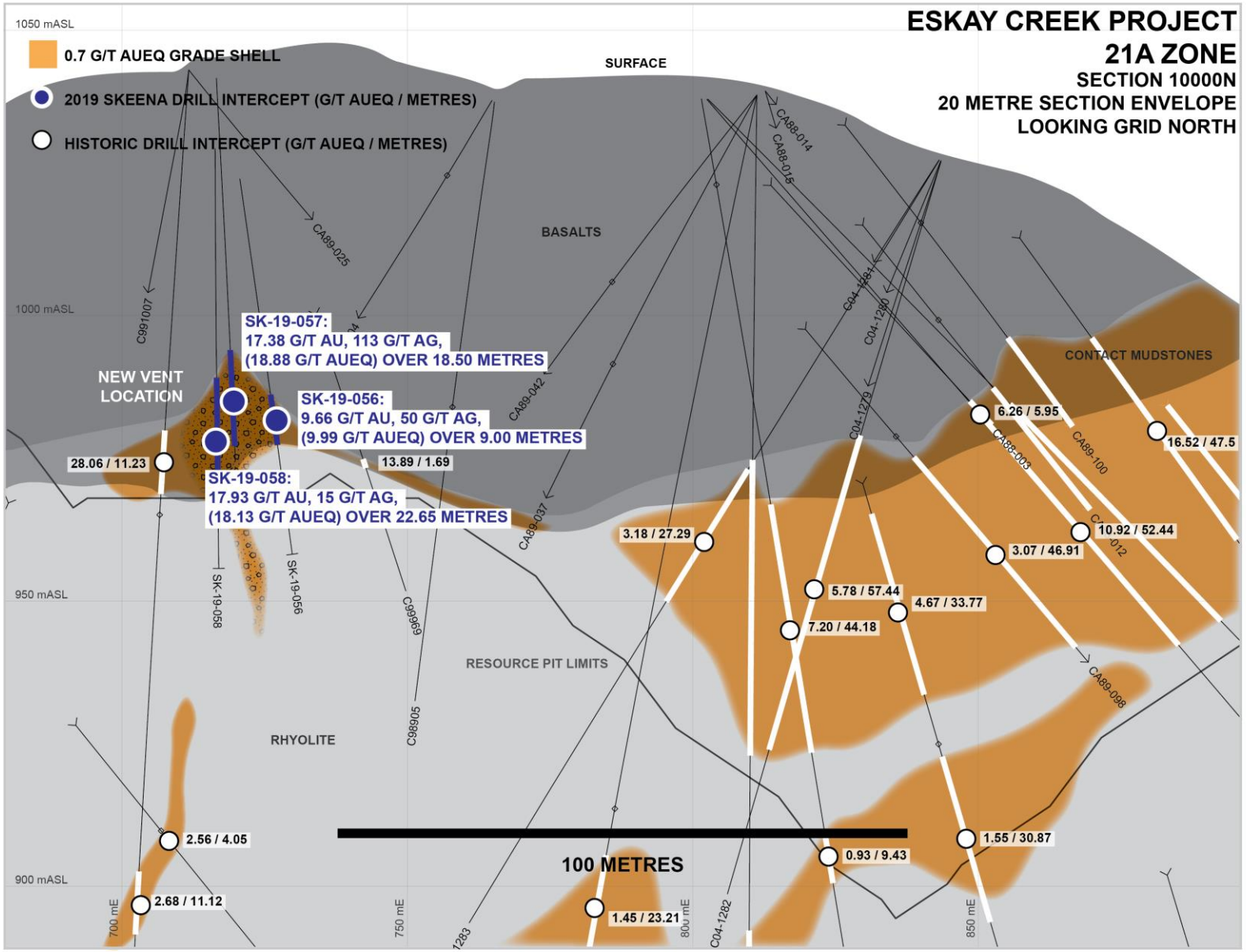

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