



Skeena Identifies New High-Grade Gold Targets

Skeena Resources Limited (TSX.V: **SKE**) (“**Skeena**” or the “**Company**”) is pleased to announce new high-grade rock sampling results and the advancement of several prospecting discoveries and geochemical anomalies to drill target status on the Spectrum gold project in north-western British Columbia. Nine targets have been newly identified or improved by the prospecting work, resulting in an expansion of the known mineralized system, and providing new opportunities for drilling of high-grade gold mineralization away from the known mineralized zones. Drilling was recently completed on two of these prospects and assays are pending. Several others will be tested by drilling before the end of this season.

Walter Coles, President of Skeena commented, “This is a large, robust system of mineralization. We keep finding more high-grade prospects that should allow us more chances to discover and drill off shallow high-grade resources. That is how we are going to build ounces.”

Initial results from the 2015 exploration program, including assays for the first 21 drill holes, were described in news releases of [August 20](#) and [September 8, 2015](#). A total of 12,600 m of drilling in 47 holes has now been completed in the expanded 16,000 m program. Additional results will be released as they become available.

Mike Cathro, Vice President of Operations and Spectrum Project Manager commented, “These nine targets are very exciting as they appear to represent parallel, high-grade gold zones similar to the Central and 500 Colour zones where we have focused most of our drilling this season with the goal of publishing a 43-101 compliant resource in Q1 of 2016.”

The location of the various targets described below are shown on the updated [Spectrum soil map](#). A detailed map of Anomaly A, including the Boundary North, Boundary South and Road targets can be found on the Company [website](#). Another [map](#) also shows the 300 Colour and West Gossan targets.

33 Zone

A 2 m chip sample of iron and manganese stained mafic volcanics with disseminated sulphides yielded **20.7 g/t Au, 24.0 g/t Ag, 0.50% Cu and >1% As**. A historic drill hole, S89-33 is reported to have intercepted 8.8 m grading 10.1 g/t Au from 0.6 to 9.4 m depth; however, core recovery was poor at only 8%. Skeena hole S15-058 has now been drilled from behind the collar of 89-33 to better test this target. Assay results are pending.

Road Zone (within Anomaly A)

This target is located within Anomaly A and is 125 m east of the Central zone. Four of ten 2015 prospecting samples yielded Au values greater than 3 g/t with the best chip sample returning **1 m grading 11.8 g/t Au, 14.4 g/t Ag, 0.11% Pb and 4.71% Zn**. A historic trench nearby is reported to have yielded a chip sample of 1 m grading 10.7 g/t Au. This target has now been tested by Skeena hole S15-047 and assays are pending.

TABLE 1. Road Zone Samples

Sample #	Easting	Northing	Au g/t	Ag g/t	Pb %	Zn %	Sample Type
2641924*	411524	6395163	0.12	1.3		0.10	chip, 0.1 m
5080564	411495	6395156	0.06	0.2			chip, 2 m
5080565	411497	6395150	3.00	12.1		1.24	chip, 1 m
5080566	411495	6395146	11.80	14.4	0.11	4.71	chip, 1 m
5080567	411498	6395146	4.06	73.7	1.20	4.96	chip, 0.2 m
5080568	411511	6395153	0.06	2.6			chip, 2 m
5080606*	411532	6395165	0.92	2.5			grab
5080616	411493	6395136	0.02	0.1			chip, 3 m
5080617	411502	6395151	4.68	18.3		0.80	chip, .05 m
5080618	411509	6395160	0.06	0.6			chip, 10 m

* Previously reported in Skeena news release dated September 8, 2015.

Boundary South Target (within Anomaly A)

This target is located 300 m east of the Central zone in Anomaly A. Eleven chip and grab samples of quartz-carbonate-sulphide veined volcanic rock **average 9.9 g/t Au** and vary from up to **42.3 g/t Au** as described in the table below. Two of the chip samples yielded **2 m grading 2.64 g/t Au** and **5 m grading 12.9 g/t Au**, respectively. Two historic holes with insignificant results did not adequately test the zone as it is now known. 2015 soil samples in this target vary up to 5640 ppb Au. With a better understanding of the structure and location of high-grade mineralization, the target warrants immediate follow-up drilling.

TABLE 2. Boundary South Samples

Sample #	Easting	Northing	Au g/t	Ag g/t	Sample Type
5080571	411616	6395100	0.14	0.1	chip, 2 m
5080572	411658	6395105	2.64	3.4	chip, 5 m
5080573	411654	6395108	0.08	0.4	grab
5080574	411643	6395128	9.61	4.3	grab
5080575	411667	6395112	12.90	41.9	chip, 5 m
5080581	411653	6395119	16.40	8.1	grab
5080583	411642	6395108	0.04	0.3	grab
5080624	411654	6395153	42.30	5.0	grab
5080625	411665	6395142	24.00	9.4	grab
5080627	411654	6395153	0.62	0.6	chip, 3 m
5080628	411628	6395120	0.19	0.3	chip, 2 m

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Boundary North Target (within Anomaly A)

This target is located 150 m east of the Central zone in Soil Anomaly A, and has not previously been tested by drilling. Twenty-eight grab and chip samples have now been collected here, of which 16 were reported in the September 8th news release. The 28 samples in the table below cover an area of 125 by 80 m, **average 6.72 g/t Au**, and vary from **up to 21.3 g/t Au**. Thirteen of the 28 samples yielded values greater than 5 g/t Au. The longest chip sample is 1.5 m grading 12.8 g/t Au. Several historic trench chip samples are reported in the same area including 1 m grading 4.2 g/t Au. Skeena's 2015 soil samples in this area have assayed up to 9730 ppb Au. Drill testing is planned prior to the end of the season.

TABLE 3. Boundary North Samples

Sample #	Easting	Northing	Au g/t	Ag g/t	Cu %	Pb %	Zn %	Sample Type
18026	411540	6395318	0.01	0.1				grab
18037	411588	6395241	7.52	3.8		0.24	0.91	grab
18076	411530	6395320	0.01	0.6				chip, 1.3 m
18080	411585	6395319	4.49	5.2		0.12		chip, 0.5 m
18081	411606	6395328	12.80	18.5			0.19	chip, 1.5 m
18084	411615	6395296	1.94	4.1				grab
18085	411616	6395270	1.43	2.3				chip, 0.3 m
18087	411566	6395253	13.70	13.2			1.26	chip, 0.4 m
18088	411570	6395258	18.50	10.4			2.82	chip, 0.2 m
2641925*	411578	6395205	5.02	10.5			1.77	grab
2641926*	411607	6395233	16.70	23.8		0.17	1.85	grab
2641927*	411608	6395253	2.66	13.7	0.13		1.59	chip, 0.2 m
2641933*	411618	6395248	12.80	20.6		0.10		chip, 0.2 m
2641934*	411617	6395258	17.30	14.1			0.14	chip, 0.1 m
2641935*	411616	6395235	6.15	4.7				chip, 0.1 m
2641936*	411619	6395300	3.55	4.6				chip, 0.1 m
2641937*	411619	6395302	0.25	1.3				chip, 0.2 m
2641938*	411605	6395276	2.72	3.8			0.21	grab
2641939*	411600	6395269	0.19	0.7				grab
2641940*	411568	6395245	4.72	2.0				grab
2641941*	411538	6395205	8.67	31.7		0.13	4.81	chip
5080570	411584	6395254	1.62	0.7				chip, 1 m
5080584	411618	6395220	0.03	1.1				grab
5080601*	411581	6395291	9.36	21.2		0.13	1.12	chip, 0.15 m
5080602*	411611	6395265	10.00	6.9				chip, 1 m
5080604*	411617	6395286	1.07	2.4				grab
5080605*	411570	6395219	3.60	3.7			1.44	grab
5080607	411515	6395311	21.30	18.1		0.26	1.61	grab

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300 Colour Zone

A very strong soil geochemical anomaly 200 m by 200 m wide encompasses values varying up to 8830 ppb Au in 2015 soils, and up to 10,000 ppb in historic soils. Rock sampling has confirmed the presence of significant gold in bedrock and historic trenches. A 2015 bedrock grab sample of a narrow shear yielded **19.8 g/t Au**. A chip sample of a carbonate-altered tuff with 2% pyrite yielded **10 m grading 1.14 g/t Au**. Several trenches and a single historic drill hole tested the southern part of the anomaly. Hole S90-44 intersected 2.1 m grading 5.59 g/t Au and a deeper intersection of 0.35 m grading 29.45 g/t Au. Additional drilling is being planned to test this promising anomaly this season.

West Gossan Target

This is a new target located 250 m northwest of the 300 Colour Zone. Four of five prospecting samples yielded anomalous gold over an area of 5 by 18 m, the best result being **0.25 m grading 37.2 g/t Au and 16.3 g/t Ag**. Another grab sample of a 20 cm carbonate-sulphide vein assayed **30.0 g/t Au, 544 g/t Ag, 0.82% Cu, 0.79% Pb, and 15.1% Zn**. Other grab samples assayed 0.10, 1.82, and 5.74 g/t Au. Follow-up prospecting and geological mapping is required.

TABLE 4. West Gossan Samples

Sample #	Easting	Northing	Au g/t	Ag g/t	Cu %	Pb %	Zn %	Sample Type
18053	410559	6395313	1.82	9.5			0.14	subcrop grab
2641942	410561	6395305	30.00	544.0	0.82	0.79	15.10	grab
2641943	410559	6395309	5.74	61.0	0.11		4.74	grab
2641944	410547	6395305	0.10	2.2			0.23	grab
2641945	410543	6395315	37.20	16.3				chip, 0.25 m

HC Target

This is another new target, located 300 m east of the Central zone. Three bedrock grab samples of weathered quartz-sulphide vein in a 5 by 3 m area assayed **52.5 g/t Au, 17.4 g/t Au, and 1.10 g/t Au**. Soils in the immediate area are highly anomalous, varying up to 1620 ppb Au. Historic drill hole S91-80 is located 60 m south and was oriented to the east. It intersected generally low values with a best intercept of 1.5 m grading of 2.04 g/t Au. This hole does not appear to have tested the new high-grade HC Target bedrock samples or the related soil anomaly. Additional prospecting and geological mapping is required to expand this target and refine a drill collar location.

East Gully Target

Three grab samples of 5 to 10 cm quartz-sulphide veins assayed **22.9, 20.0, and 35.1 g/t Au** along with anomalous Ag (126, 187, and 24 g/t), Pb (1.56, 5.59, and 0.57%), plus Zn, As and Sb. This prospect is located 250 m NNW of the East Creek prospect, where historic hole S92-87 intersected **2.6 m grading 34.4 g/t Au**. More prospecting, soil sampling and geological mapping are required to refine drill targets in this area.

JO Target

A grab sample of quartz-sulphide veins yielded **25.9 g/t Au, 63.0 g/t Ag, 0.92% Cu, 0.23% Zn and > 1% As**. This is a new target located approximately 1 km south of the Central zone, and will be followed up with prospecting and soil sampling.

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Analyses

Sample preparation and analyses was completed at the Kamloops facility of Activation Laboratories Ltd. Gold is determined by 50 g fire assay of an 800 g split. Other elements are determined by an ICP analysis following aqua regia digestion. A four-acid digestion is employed for Ag if values exceed 100 g/t. The Company relies on internal lab QA/QC for prospecting samples.

The technical information in this news release has been reviewed by Michael S. Cathro, MSc, PGeo, Skeena's vice-president of operations and a qualified person as defined by National Instrument 43-101.

About Skeena

Skeena Resources Limited is a junior Canadian mining exploration company involved in the acquisition, exploration and development of prospective base and precious metal properties throughout British Columbia. The Company's primary activities at present are the evaluation of the high-grade Spectrum Gold property in the prolific Golden Triangle of northwestern BC. Skeena's management includes a highly experienced team of mine-finders, including Ron Netolitzky, Chairman, who was inducted into the Canadian Mining Hall of Fame in 2015.

The Spectrum property includes 13 known gold prospects most of which have received no previous drilling. The Central and 500 Colour zones are the most advanced, with a historic gold resource of 614,000 tonnes grading 12.3 g/t Au at a 5.0 g/t cut-off, for 7550 Kg Au (243,600 ounces). The reader is cautioned that the historic estimate is not current and a Qualified Person has not done sufficient work to classify the historic estimate. Skeena is not treating the historic estimate as a current resource estimate.

ON BEHALF OF THE BOARD OF DIRECTORS OF

SKEENA RESOURCES LIMITED

Walt Coles Jr., President & CEO

Cautionary Statement Regarding Forward-Looking Information

Certain information in this news release is forward-looking within the meaning of certain securities laws, and is subject to important risks, uncertainties and assumptions. This forward-looking information includes, among other things, information with respect to the Proposal, including regulatory approval thereof, the Company's beliefs, plans, expectations, anticipations, estimates and intentions. The words "may", "could", "should", "would", "suspect", "outlook", "believe", "anticipate", "estimate", "expect", "intend", "plan", "target" and similar words and expressions are used to identify forward-looking information. The forward-looking information in this news release describes the Company's expectations as of the date of this news release and accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, it does not undertake to update this information at any particular time.

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