

Skeena Completes Share Consolidation

Vancouver, BC (October 20, 2017) Skeena Resources Limited (TSX.V: SKE) (“Skeena” or the “Company”) is pleased to announce that the TSX Venture Exchange has approved the consolidation of the Company's common shares on a basis of 10 pre-consolidation common shares for 1 post-consolidation common share effective at the opening of market on October 20, 2017. Outstanding warrants and incentive stock options were also adjusted. The number of common shares of the Company issued and outstanding has now been reduced from 727,941,831 shares to 72,793,978 shares.

Letters of transmittal have been mailed to all registered shareholders holding share certificates with instructions on how to exchange existing share certificate(s) for new share certificate(s). The letter of transmittal is also available through the Company's transfer agent, Computershare Investor Services Inc., on SEDAR and on the Company's website [here](#).

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 region of northwest British Columbia, Canada. The Company's primary activities are the exploration and development of the past-producing Snip gold mine, acquired from Barrick Gold, and the past-producing Porter Idaho silver mine. The Company also recently announced Preliminary Economic Assessment results for the Spectrum-GJ copper-gold porphyry project.

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



Walter 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. 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 its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.