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## **Skeena Closes Strategic Investment**

**Vancouver, BC (October 17, 2017) Skeena Resources Limited (TSX.V: SKE)** (“**Skeena**” or the “**Company**”) is pleased to report that it has closed the second and final tranche of the strategic investment financing (the “**Financing**”) announced on [October 2, 2017](#) with Gold Mountains Asset Management Co., Ltd., a subsidiary of Zijin Mining Group Company Limited of China, and certain clients and affiliates of the Sprott Group of Companies. Together with the first tranche, Skeena has raised gross proceeds of C\$6,000,000.

In connection with the second and final tranche, Skeena collected gross proceeds of C\$3,000,000 from the sale of 41,666,668 flow through units (the “**Units**”) at a price of C\$0.072 per Unit. Each Unit consists of one flow through common share and one half of a warrant (each whole warrant, a “**Warrant**”). Each Warrant entitles the holder to acquire one additional non-flow through common share of Skeena at a price of C\$0.10 for 24 months following closing.

The net proceeds of the Financing will be used to fund ongoing exploration programs. All of the securities issued under the Financing will be subject to a hold period of 4 months from the closing date of the offering. A total of C\$420,000 was paid in finders’ fees, resulting in net proceeds to Skeena of C\$5,580,000 from both tranches.

### **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

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**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 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.*

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