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Skeena Closes First Tranche of Strategic Investment

Vancouver, BC (October 10, 2017) Skeena Resources Limited (TSX.V: SKE) (“Skeena” or the “Company”) is pleased to report that it has closed the first tranche of the strategic investment financing (the “**Financing**”) announced on [October 2, 2017](#). The Company expects to close the balance of the Financing before October 20, 2017.

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. Finders’ fees may be payable to qualified finders in accordance with applicable regulations.

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

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 of America. 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 (as defined in the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws, or an exemption from such registration requirement is available.

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.

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