



SKEENA Resources Limited

News Release

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Skeena Intersects 11.4 m grading 16.73 g/t Au

Skeena Resources Limited (TSX.V: **SKE**) (“Skeena” or the “Company”) is pleased to announce assay results for 13 holes from its ongoing drill program at the Spectrum gold project in the Golden Triangle of north-western British Columbia. Assays are pending for an additional 27 holes and drilling will continue for another week. The current exploration program at Spectrum is now expected to total approximately 17,500 metres.

Highlights from drilling in the Central Zone

Hole S15-043, drilled on Section 4700N at the south end of the deposit, intersected three high-grade intervals between 197 and 232 m. The most significant interval is **11.4 m grading 16.73 g/t Au, including 2.0 m grading 81.8 g/t Au**. The other significant intervals included **4 m grading 24.24 g/t Au including 2 m grading 44.8 g/t Au**, and **4 m grading 26.59 g/t Au, including 2 m grading 46.5 g/t Au**. These high-grade intervals are especially noteworthy because they are located 45 m south of hole SP-14-009 which cut several high-grade sections, including 2 m grading 254.5 g/t. Mineralization is open to the south, at depth and up-dip of the intersections in hole S15-043. Several other holes have been drilled on 50 m centres in this area and assays are pending.

Deeper holes in the northern portions of the Central Zone, including S15-032, 033, 034 035, and 037, encountered only weak mineralization and it appears the zone may be pinching out to depth in this area. Strong gold in soil values to the north and east of the area of drilling indicate the mineralization could continue, but the mineralized trend may shift over to the Boundary and Road Zones.

Ron Netolitzky, Skeena’s Chairman commented, “The high-grade sections in hole S15-043 from the southern portion of the Central Zone are arguably our best yet and represent a step out to the south from hole SP14-009. The deposit appears open for resource expansion to the south. In the middle of the Central Zone, we have encountered broad intervals of near-surface porphyry gold-copper mineralization with deeper higher grade intervals consistent with the historic drilling results.”

Mr. Netolitzky continued, “At the north end of the Central Zone, we need to do more work to understand how the high-grade gold zones are controlled. Our near-term objective remains to establish a high-grade gold resource by the end of Q1 2016 and these latest results take us another step towards achieving that goal.”

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Table 1. Assay Intervals for Spectrum Holes S15-031 to S15-043

DDH #	Azimuth	Dip	Total Depth	From (m)	To (m)	Interval (m)	Au g/t	Ag g/t	Cu %
S15-031	270	-45	283	5.50	230.00	224.50	0.60	5.1	0.22
Including				29.00	31.00	2.00	2.56		0.13
And				93.00	97.00	4.00	2.71	5.8	0.21
And				109.00	111.00	2.00	2.83		0.13
And				135.00	136.00	1.00	8.29	6.7	0.11
And				193.00	195.00	2.00	4.73	14.5	0.32
And				217.00	218.35	1.35	5.82	22.8	4.35
S15-032	270	-45	294.3	No Significant Values					
S15-033	270	-45	117	No Significant Values					
S15-034	270	-57	196	No Significant Values					
S15-035	265	-45	242.5	29.00	31.00	2.00	2.55		
				159.00	161.00	2.00	2.78		
				167.50	169.00	1.50	6.70	71.3	0.84
				230.20	231.30	1.10	6.48	74.1	
S15-036	265	-45	209	4.50	152.00	147.50	0.42	2.2	0.08
Including				142.15	146.75	4.60	1.80	7.5	
S15-037	265	-45	220	37.00	41.00	4.00	3.15	5.4	
				169.00	171.00	2.00	2.24		0.11
S15-038	265	-45	163.5	2.00	161.00	159.00	0.52	3.0	0.10
Including				10.00	12.00	2.00	3.34		
And				114.00	124.00	10.00	1.84	8.2	0.18
S15-039	270	-45	166	3.00	143.50	140.50	0.82	4.3	0.17
Including				17.00	61.00	44.00	1.40	6.8	0.17
Including				31.00	33.00	2.00	6.26		0.14
S15-040	265	-45	299	169.00	183.00	14.00	1.90		
Including				169.00	170.00	1.00	7.04	7.7	
And				174.00	175.10	1.10	5.82	10.8	
				205.70	207.80	2.10	4.46	12.6	0.23
				232.80	239.30	6.50	1.36		
				232.80	233.50	0.70	5.30	25.9	0.41
S15-041	265	-50	214	85.00	87.00	2.00	5.86	7.8	
				145.70	155.00	9.30	3.95		
Including				145.70	147.00	1.30	18.60		
And				153.00	155.00	2.00	4.27		
				190.50	192.00	1.50	9.95	53.3	
				213.00	214.00	1.00	5.92	6.1	
S15-042	265	-55	388	5.60	211.40	205.80	0.94	1.9	0.05
Including				25.00	42.00	17.00	1.79		
Including				25.00	27.00	2.00	6.83	5.3	

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				113.30	115.00	1.70	9.67		
				165.00	176.00	11.00	3.10		
Including				167.10	169.30	2.20	5.56		
				192.00	198.00	6.00	5.44	11.1	
				196.00	198.00	2.00	10.20	29.0	
				207.00	208.50	1.50	4.56		
S15-043	265	-45	362	197.00	201.00	4.00	24.24		
Including				199.00	201.00	2.00	44.80		
				210.60	222.00	11.40	16.73		
Including				216.00	218.00	2.00	81.80	5.6	
				230.00	234.00	4.00	26.59		
Including				230.00	232.00	2.00	46.50		

Notes:

All values are un-cut

True width is estimated to be 55 to 70% of down hole interval

Au analysis is by 50 g fire assay with AA finish or gravimetric finish if over 10 g/t (Actlabs Method 1A2-50 or 1A3-50)

Ag analyses by aqua regia ICP (Method 1E3), unless by 4-acid ICP if over 100 g/t Ag (Method 8 - 4 acid)

Cu analyses by aqua regia ICP (Method 1E3), unless if over 1% Cu (Method 8--AR)

Porphyry Mineralization

Several holes intersected long intervals of near-surface porphyry-style gold-copper mineralization as follows:

Hole S15-031 intersected **224.5 m grading 0.60 g/t Au, 0.22 % Cu and 5.13 g/t Ag**, beginning at a down-hole depth of 5.5 m.

Hole S15-039 intersected **140.5 m grading 0.82 g/t Au, 0.17% Cu and 4.35 g/t Ag**, beginning at a down-hole depth of 3.0 m.

Hole S15-042 intersected **205.8 m grading 0.94 g/t Au, 0.05% Cu and 1.86 g/t Ag**, beginning at a down-hole depth of 5.6 m.

A review of other previously released 2015 holes has identified low-grade porphyry Au-Cu mineralization in several 2015 and historic holes. The mineralization appears to flank the monzonite unit. New intervals have been calculated for the 2015 holes as shown below. Portions of these holes have been released previously.

Table 2: Porphyry Au-Ag-Cu Intervals for 2015 Spectrum holes

DDH #	Azimuth	Dip	Total Depth (m)	From (m)	To (m)	Interval (m)	Au g/t (uncut)	Au (cut to 10 g/t)	Ag g/t	Cu %
S15-011	270	-45	223.5	3.00	206.00	203.00	0.97	0.97	3.3	0.12
S15-012	270	-55	251	2.50	238.00	235.50	1.41	0.88	4.2	0.07
S15-013	270	-45	200	3.00	198.00	195.00	0.75	0.75	3.9	0.15
S15-014	270	-58	217.5	3.00	212.00	209.00	1.22	1.05	4.8	0.17
S15-016	270	-48	179	11.30	176.00	164.70	0.90	0.90	4.1	0.14

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S15-023	270	-45	225	4.30	210.00	205.70	0.47	0.47	2.8	0.09
S15-024	270	-60	244	3.00	192.64	189.64	0.88	0.84	2.6	0.06
S15-025	270	-45	181	11.00	166.00	155.00	0.74	0.68	1.6	0.05
S15-026	270	-45	260	120.50	220.95	100.45	0.92	0.92	2.2	0.06
S15-028	270	-50	254	5.00	229.00	224.00	0.61	0.59	2.9	0.07
S15-031	270	-45	283	5.50	230.00	224.50	0.60	0.60	5.1	0.22
S15-036	265	-45	209	4.50	152.00	147.50	0.42	0.42	2.2	0.08
S15-038	265	-45	163.5	2.00	161.00	159.00	0.52	0.52	3.0	0.10
S15-039	270	-45	166	3.00	143.50	140.50	0.82	0.82	4.3	0.17
S15-042	265	-55	388	5.60	211.40	205.80	0.94	0.94	1.9	0.05

Notes:

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True width is unknown.

Au analysis is by 50 g fire assay with AA finish or gravimetric finish if over 10 g/t (Actlabs Method 1A2-50 or 1A3-50)

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Cu analyses by aqua regia ICP (Method 1E3), unless if over 1% Cu (Method 8-AR)

An updated drill plan, table of collar information, list of intersections and cross sections are available on the Skeena [website](#). All assays reported here are uncut unless otherwise noted. True width in the Central zone is estimated to be 55% to 70% of down-hole intervals. The geometry of porphyry-style mineralization is not well understood and therefore true widths are not known. Mineralization is conceptual in nature and there has been insufficient exploration to define a mineral resource.

Planning for 2016 Exploration

The Company has begun planning for the 2016 field season. Environmental, archaeological and engineering work is being completed to allow for permitting and community consultation to improve access and develop other infrastructure, should results warrant it.

Quality assurance and quality control

Drilling is conducted under the supervision of Jacques Stacey, MSc, PGeol, and Colin Russell, PGeo. A rigorous chain-of-custody and QA/QC program, consisting of the insertion of certified standard control samples, duplicates and blanks, was applied to the NQ diameter, split half-core samples. Sample preparation and analyses for 2015 samples were completed at the Kamloops facility of Activation Laboratories Ltd. Gold is determined by 50-gram fire assay of an 800 g split. Other elements are determined by an ICP analysis following aqua regia digestion.

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

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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.

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 results of the Company's exploration and 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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