



Skeena Releases Initial Drill Results

Skeena Resources Limited (TSX.V: **SKE**) (“**Skeena**” or the “**Company**”) is pleased to provide assay results for the first six holes of its 60-hole summer drilling program. A total of 7,300 m of a proposed 12,000 m has been drilled to date and all six holes reported here have multiple high-grade intercepts. In addition, visible gold has been noted in seven holes so far.

The initial six holes totalled 1,363 metres. Significant intersections include:

- Hole S15-010 intersected 3.6 m grading 16.4 g/t Au beginning at 3.4 m down the hole, 1.4 m grading 15.9 m g/t Au at 199.0 m. Visible gold was noted at 5.1 m and 199.5 m.
- Hole S15-011 intersected 6 m grading 7.86 g/t Au at 6.0 m down the hole, plus 1.6 m grading 8.56 g/t Au beginning at 20 m, and 14 m grading 3.28 g/t Au beginning at 130 m, which includes 2.0 m grading 9.5 g/t Au.
- Hole S15-012 intersected 10.59 g/t Au over 6.6 m beginning at 102 m, including a 1.4 m sample that assayed 37.8 g/t Au. Further down the hole, two other high-grade sections yielded assays of 25.27 g/t Au over 3.9 m at 197.6 m (including 1.9 m of 49.8 g/t Au, 118 g/t Ag and 0.63% Cu), and 4.0 m grading 7.08 g/t Au at 234.0 m.
- Hole S15-013 intersected a broad interval of 127 m grading 1.26 g/t Au beginning at 3.0 m, including several higher grade intervals such as 2.2 m grading 9.6 g/t Au.
- Hole S15-014 intersected 24.0 m grading 3.77 g/t Au, 15.5 g/t Ag, and 0.54% Cu beginning at 77 m (including 7.0 m grading 7.95 g/t Au, 35.5 g/t Ag and 0.93% Cu), 2.0 m grading 21.3 g/t Au at 153.0 m, and 1.75 m grading 11.7 g/t Au at 171.0 m.
- Hole S15-017 intersected three high-grade intervals including 0.85 m grading 9.79 g/t Au and 430 g/t Ag starting at 103.2 m, 8.0 m grading 10.46 g/t Au starting at 128 m, and 3.6 m grading 11.68 g/t Au starting at 157.4 m.

Ron Netolitzky, Chairman of Skeena commented “The results from the first few holes have exceeded our expectations and demonstrate the potential of the deposit to deliver high-grade gold intercepts. Furthermore, it is very positive that visible gold has been noted in several of the first 32 holes logged to date because it confirms the positive gravity metallurgical results from our recent test work”.

The deposit comes to surface and is being tested with relatively short drill holes averaging 230 m in length. The drill pattern is designed to provide pierce points spaced at approximately 50 metres vertically and horizontally through the zones. The primary goal is to expand the steeply dipping 500 Colour and Central zones both at depth and along strike. Information collected in this drill program will be used to calculate a new and expanded NI 43-101-compliant mineral resource by Q1 2016.

A full table of the significant intersections is included below, and a drill plan, cross sections and a list of drill holes have been posted to the Company website at www.skeenaresources.com.

Soil Sampling and Prospecting

Soil sampling and prospecting have focused on possible extensions to the known mineralized structures. The most promising is Target A, where a total of 168 soil samples were taken over a 300 by 600 m area north and east of the Central zone ([link to map](#)).

These samples averaged 550 ppb Au, with seven over 1000 ppb Au and a maximum of 19,500 ppb Au (0.57 oz/ton). These soil results are considered very significant as they indicate a potential new zone of high-grade mineralization parallel to and situated from 100 to 200 metres east of previous drilling and trenching. The soil anomaly is open in several directions and follow-up mapping, soil sampling and prospecting is underway to expand the target and select drill locations.

The Central Zone remains open for >1,500 metres on strike to the north and south, based on recent geological mapping and soil geochemistry.

Walter Coles, CEO & President of Skeena commented, "It is still early days for exploration at Spectrum. Nevertheless, this project continues to surprise us in positive ways. What's really important though is that we get through this summer program and determine how the various mineralized zones link together." Drilling continues with two rigs and further assays will be released as soon as they are available.

TABLE 1: Spectrum Drill Intersections

DDH #	Azimuth	Dip	From (m)	To (m)	Interval (m)	Au g/t	Ag g/t	Cu %
S15-010	270	-52	3.40	7.00	3.60	16.40		
including			5.00	7.00	2.00	22.10		
			94.30	96.00	1.70	4.19		
			145.00	147.00	2.00	2.92		0.11
			199.00	200.40	1.40	15.90		
S15-011	270	-45	6.00	12.00	6.00	7.86		
			20.00	21.60	1.60	8.56		
			48.00	84.00	36.00	1.04	3.0	0.10
including			50.00	55.00	5.00	2.00		
and			62.00	64.00	2.00	3.28		0.11

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and			71.00	72.35	1.35	2.40	13.6	0.62
			110.00	117.38	7.38	1.79	5.6	0.13
			130.00	142.00	12.00	3.62	5.2	0.16
including			140.00	142.00	2.00	9.50	9.0	0.24
S15-012	270	-55	35.00	73.00	38.00	1.28		
			102.00	108.60	6.60	10.59	3.1	0.19
including			105.50	106.90	1.40	37.80		
			140.00	146.00	6.00	2.07	15.0	
			197.60	216.00	18.40	6.40	8.8	
including			197.60	201.50	3.90	25.27	59.5	0.33
including			199.60	201.50	1.90	49.80	118.0	0.63
			212.00	216.00	4.00	2.86	8.8	
			234.00	238.00	4.00	7.08	17.5	0.12
S15-013	270	-45	3.00	130.00	127.00	1.26	5.2	0.15
including			20.00	33.00	13.00	3.38	7.7	0.24
and			27.20	29.40	2.20	9.60	11.5	0.36
and			31.00	33.00	2.00	4.50	13.8	0.31
and			48.00	50.00	2.00	2.22		
and			78.00	80.00	2.00	2.27	5.9	0.16
and			108.00	110.00	2.00	2.90		0.11
and			120.00	130.00	10.00	2.30	5.3	0.14
S15-014	270	-58	3.00	7.00	4.00	3.18		
			19.00	21.00	2.00	2.43		
			30.00	35.00	5.00	2.25		0.22
			51.00	55.00	4.00	1.60		0.24
			77.00	93.95	16.95	4.95	20.5	0.70
including			83.00	90.00	7.00	7.95	35.5	0.93
			153.00	155.00	2.00	21.30	6.3	
			171.00	172.75	1.75	11.70		
			208.00	210.00	2.00	2.81	7.2	0.11
S15-017	270	-55	103.15	104.00	0.85	9.79	430.0	
			128.00	136.00	8.00	10.46	8.3	
including			128.00	130.30	2.30	33.33	26.7	0.13
			157.40	161.00	3.60	11.68		
			180.00	182.75	2.75	2.79	5.4	0.10

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Quality Assurance and Quality Control

Drilling was conducted under the supervision of Jacques Stacey, MSc, PGeo 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 was completed at the Kamloops facility of Activation Laboratories Ltd. Gold is determined by 50 g fire assay of an 800 g split, or an 800 g screened metallic analysis if visible gold is observed or expected. 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, and Cu if values exceed 1%.

Re-analysis of 2014 drill samples was completed at the Vancouver laboratory of Bureau Veritas. Gold is determined by 50 g fire assay of an 800 g split, or by an 800 g screened metallic analysis.

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.

Spectrum is a structurally-hosted, high-grade, mesothermal gold deposit located in the prolific Golden Triangle of northwestern British Columbia. This area hosts other world-class gold and gold-copper mines and projects including Valley of the Kings (Pretivm), KSM (Seabridge), Galore Creek (Teck-Novagold), Snip (Barrick), Eskay Creek (Barrick) and Red Chris (Imperial). Infrastructure in the area has been greatly improved by the 2014 completion of BC Hydro's Northwest Transmission Line and Red Chris - Iskut Extension powerline, which passes within 30 km of the property.

Skeena's corporate goal is to establish a 43-101 compliant, two to three million ounce, high-grade gold resource in multiple, closely spaced, steeply dipping, parallel structures. 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 nearly 100 drill holes and a historical 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 zones are open along strike in both directions, and at depth. The reader is cautioned that the historical estimate is not current and a Qualified Person has not done sufficient work to classify the historical estimate. Skeena is not treating the historical estimate as a current resource estimate.

Bench-scale metallurgical test work suggests excellent gold recoveries are possible through a variety of processing alternatives including gravity, flotation and cyanidation. Additional test work is planned for Q4 2015.

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. 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.

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ON BEHALF OF THE BOARD OF DIRECTORS OF

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Walt Coles Jr., President & CEO

Neither TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

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