

Skeena Intersects 9.14 g/t Au Over 10.2 Meters at Snip

Vancouver, BC (June 26, 2018) Skeena Resources Limited (TSX.V: **SKE**, OTCQX: **SKREF**) (“Skeena” or the “Company”) is pleased to announce additional assays from 11 holes of the Phase II underground drilling program at the Company’s 100% owned Snip Gold Project (“Snip”) located in the Golden Triangle of British Columbia.

The Phase II drilling program totaling 11,000 m is being performed from existing underground infrastructure utilizing two drill rigs. Building upon the data gathered from the 2017 Phase I campaign, the 2018 program is designed to expand newly modelled zones via widely spaced exploratory drill step outs, and further delineate known mineralization in areas of low drilling density. Reference mine sections are presented at the end of this release as well as on the Company’s [website](#).

Phase II Drilling Highlights:

- **5.60 g/t Au over 19.85 m (UG18-091)**
- **13.00 g/t Au over 4.00 m (UG18-091)**
- **72.00 g/t Au over 0.50 m (UG18-091)**
- **11.13 g/t Au over 3.75 m (UG18-092)**
- **6.65 g/t Au over 7.50 m (UG18-092)**
- **9.14 g/t Au over 10.20 m (UG18-093)**

Eastern Twin Zone Continues to Evolve

The ongoing Phase II underground delineation drilling program at Snip continues to demonstrate high gold grades and widths of mineralization in the evolving Eastern Twin Zone target as established by 2018 drillholes UG18-091, UG18-092 and UG18-093. Drillhole UG18-091 intersected **8.16 g/t Au over 3.75 m** and **7.17 g/t Au over 9.10 m** hosted in a larger interval grading **5.60 g/t Au over 19.85 m** situated 25 m down-dip of UG18-092 which averaged **6.65 g/t Au over 7.50 m**. The continuity and width of the mineralization was further expanded 50 m up-dip of the latter interval by drillhole UG18-093 which intersected **9.14 g/t Au over 10.20 m**.

200 Footwall Corridor Geometry Defined

The first series of widely-spaced exploratory drill holes in the newly modelled 200 Footwall Corridor target were all successful in delineating a large structure oriented subparallel to the historically mined Twin Zone which occurs as a strongly altered, dense network of en-echelon veining hosted within a succession of sheared metasediments. The current interpretation based upon the Phase II drilling information is that the gold mineralization occurs within a shallowly plunging zone contained within the larger 200 Footwall structure in the relatively small area currently drilled. The 200 Footwall remains open for expansion both down-dip and down-plunge.

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 of northwest British Columbia, Canada. The Company's primary activities are the exploration and development of the past-producing Snip mine and the recently optioned Eskay Creek mine, both acquired from Barrick. In addition, the Company has completed a Preliminary Economic Assessment on the GJ copper-gold porphyry project.

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



Walter Coles Jr.
President & CEO

Qualified Persons

Exploration activities at the Snip Gold Project are administered on site by the Company's Exploration Managers, Colin Russell, P.Geol. and Adrian Newton, P.Geol. In accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects, Paul Geddes, P.Geol. Vice President Exploration and Resource Development, is the Qualified Person for the Company and has prepared, validated and approved the technical and scientific content of this news release. The Company strictly adheres to CIM Best Practices Guidelines in conducting, documenting, and reporting its exploration activities on its exploration projects.

Quality Assurance – Quality Control

Once received from the drill and processed, all drill core samples are sawn in half, labelled and bagged. The remaining drill core is subsequently securely stored on site. Numbered security tags are applied to lab shipments for chain of custody requirements. The Company inserts quality control (QC) samples at regular intervals in the sample stream, including blanks and reference materials with all sample shipments to monitor laboratory performance. The QAQC program was designed and approved by Lynda Bloom, P.Geol. of Analytical Solutions Ltd., and is overseen by the Company's Qualified Person, Paul Geddes, P.Geol, Vice President Exploration and Resource Development.

Drill core samples are submitted to ALS Geochemistry's analytical facility in North Vancouver, British Columbia for preparation and analysis. The ALS facility is accredited to the ISO/IEC 17025 standard for gold assays and all analytical methods include quality control materials at set frequencies with established data acceptance criteria. The entire sample is crushed and 250 grams is pulverized. Analysis for gold is by 50g fire assay fusion with atomic absorption (AAS) finish with a lower limit of 0.01 ppm and upper limit of 100 ppm. Samples with gold assays greater than 10 ppm are re-analyzed using a 1,000g screen metallic fire assay. A selected number of samples are also analyzed using a 48 multi-elemental geochemical package by a 4-acid digestion, followed by Inductively Coupled Plasma Atomic Emission Spectroscopy (ICP-AES) and Inductively Coupled Plasma Mass Spectroscopy (ICP-MS).

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 the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

Table 1: Snip Project Phase II length weighted drillhole gold composites:

HOLE-ID	FROM (M)	TO (M)	CORE LENGTH (M)	AU (G/T)	AREA
UG18-083	11.00	12.50	1.50	7.93	130 VEIN EXTENSION
UG18-083	14.00	15.50	1.50	9.10	130 VEIN EXTENSION
UG18-083	53.00	54.50	1.50	3.42	200 FOOTWALL
INCLUDING	54.00	54.50	0.50	7.61	200 FOOTWALL
UG18-083	93.70	94.20	0.50	3.45	200 FOOTWALL
UG18-084	120.00	121.50	1.50	2.46	200 FOOTWALL
UG18-085	126.00	126.50	0.50	4.73	200 FOOTWALL
UG18-086	79.50	80.00	0.50	3.37	200 FOOTWALL
UG18-087	64.00	64.50	0.50	21.60	200 FOOTWALL
UG18-087	74.50	78.00	3.50	6.20	200 FOOTWALL
INCLUDING	76.00	77.00	1.00	12.45	200 FOOTWALL
UG18-087	98.15	98.65	0.50	6.42	200 FOOTWALL
UG18-088	38.00	38.50	0.50	7.00	130 VEIN EXTENSION
UG18-088	56.00	56.50	0.50	6.90	130 VEIN EXTENSION
UG18-088	112.50	114.00	1.50	7.92	200 FOOTWALL
UG18-089	36.50	38.00	1.50	16.15	130 VEIN EXTENSION
UG18-089	43.00	43.50	0.50	5.47	130 VEIN EXTENSION
UG18-090	53.50	54.15	0.65	2.37	412 CORRIDOR
UG18-091	50.50	51.40	0.90	9.75	412 CORRIDOR
UG18-091	53.40	54.90	1.50	8.39	412 CORRIDOR
INCLUDING	53.90	54.40	0.50	15.45	412 CORRIDOR
UG18-091	59.15	79.00	19.85	5.60	EASTERN TWIN
INCLUDING	59.15	62.90	3.75	8.16	EASTERN TWIN
INCLUDING	62.40	62.90	0.50	37.40	EASTERN TWIN
AND	67.40	76.50	9.10	7.17	EASTERN TWIN
INCLUDING	67.40	68.10	0.70	11.25	EASTERN TWIN
AND	68.60	69.10	0.50	15.40	EASTERN TWIN
AND	69.10	69.60	0.50	11.00	EASTERN TWIN
AND	70.60	71.15	0.55	18.10	EASTERN TWIN
AND	75.00	76.50	1.50	15.35	EASTERN TWIN
UG18-091	91.00	95.00	4.00	13.00	HW EASTERN TWIN
UG18-091	92.50	93.00	0.50	72.00	HW EASTERN TWIN
UG18-092	56.00	56.50	0.50	7.22	412 CORRIDOR
UG18-092	74.00	81.50	7.50	6.65	EASTERN TWIN

HOLE-ID	FROM (M)	TO (M)	CORE LENGTH (M)	AU (G/T)	AREA
INCLUDING	76.50	80.25	3.75	11.13	EASTERN TWIN
INCLUDING	77.00	77.50	0.50	11.85	EASTERN TWIN
AND	77.50	78.00	0.50	22.50	EASTERN TWIN
AND	78.00	78.50	0.50	19.70	EASTERN TWIN
UG18-092	98.00	99.00	1.00	8.17	HW EASTERN TWIN
UG18-092	110.70	111.20	0.50	17.00	HW EASTERN TWIN
UG18-092	115.00	115.50	0.50	14.30	HW EASTERN TWIN
UG18-093	90.80	101.00	10.20	9.14	EASTERN TWIN
INCLUDING	96.00	96.50	0.50	50.70	EASTERN TWIN
AND	97.00	98.00	1.00	38.10	EASTERN TWIN

True widths cannot be accurately determined from the information available therefore core lengths are reported. Top cuts have not been applied to high grade assays.

Table 2: Mine grid Phase II underground drillhole locations and orientations.

HOLE-ID	EASTING	NORTHING	ELEVATION	LENGTH (M)	AZIMUTH	DIP
UG18-083	4627.7	2224.2	379.8	206.0	44.0	-25.7
UG18-084	4784.1	2193.4	415.6	205.9	351.0	-25.0
UG18-085	4627.1	2224.1	381.9	370.3	34.8	28.4
UG18-086	4624.9	2225.1	381.2	217.6	336.1	9.6
UG18-087	4625.8	2225.1	381.1	224.1	355.9	9.6
UG18-088	4601.0	2159.2	377.7	202.7	356.8	-55.0
UG18-089	4601.0	2160.1	377.9	203.0	356.2	-31.4
UG18-090	4849.2	2308.8	572.4	70.1	176.0	5.0
UG18-091	4849.0	2308.4	573.4	231.6	180.0	20.0
UG18-092	4849.0	2309.0	574.0	140.2	180.0	36.0
UG18-093	4849.0	2310.4	574.7	106.1	180.0	65.0

