

Skeena Closes Oversubscribed Private Placement

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Vancouver, BC (March 29, 2018) Skeena Resources Limited (TSX.V: SKE) (“Skeena” or the “Company”) is pleased to announce that it has closed its previously announced private placement of units (the “Units”) and flow-through common shares (the “FT Shares”) of the Company (the “Offering”) pursuant to an agency agreement dated March 29, 2018 (the “Agency Agreement”) between the Company and PI Financial Corp., Sprott Private Wealth LP, RBC Dominion Securities Inc. and Cormark Securities Inc. (the “Agents”). The Offering raised gross proceeds of approximately C\$8.5 million.

The Company issued (a) 9,176,940 Units at a price of C\$0.60 per Unit for gross proceeds of C\$5,506,164, and (b) 4,223,571 FT Shares at a price of C\$0.70 per FT Share for gross proceeds of C\$2,956,500, for aggregate gross proceeds of C\$8,462,664. Each Unit consists of one common share of the Company and one-half of one common share purchase warrant of the Company. Each whole warrant entitles the holder to purchase one common share of the Company at a price of C\$0.90 until March 29, 2020. The securities issued under the Offering are subject to a statutory hold period in Canada expiring four months and one day from the closing date, being July 30, 2018.

Pursuant to the Agency Agreement, as compensation for services rendered in connection with the Offering, the Agents received a cash commission equal to 6.0% of the gross proceeds of the Offering, other than in respect of certain purchasers on the Company’s president’s list, in which case the cash commission was 2.0%. In addition, the Company issued to the Agents compensation warrants (the “Compensation Warrants”) entitling the Agents to purchase, at a price of C\$0.70 each, that number of Common Shares equal to 6.0% of the aggregate number of Units and FT Shares issued by the Company under the Offering until March 29, 2019, other than in respect of Units or FT Shares issued to certain purchasers on the president’s list, in which case the number of Compensation Warrants issued in respect of such issuance was 2.0%.

The net proceeds of the Offering will be used to fund advancement of the Company’s Snip Project and the recently optioned Eskay Creek Project and for working capital purposes. The gross proceeds from the FT Shares will be used to fund Canadian exploration expenses.

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. 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 unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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 is performing preliminary exploration on the past-producing Porter Idaho silver mine and has completed a Preliminary Economic Assessment on the GJ copper-gold porphyry project.

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



Walt Coles Jr.
President & CEO

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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