

SKEENA RESOURCES

SKE.V; SKREF.OB
604-684-8725
skeenaresources.com

With an updated resource estimate on its Eskay Creek project in British Columbia's Golden Triangle, Skeena Resources has established a sound base of mineralization on which to build.

The resource was tabulated from 7,583 historical surface and underground holes and 651,332 meters of total drilling. The total Indicated resource includes 1,021,000 gold-equivalent ounces, 207,000 ounces of which is pit constrained and averages a 5.9 g/t gold-equivalent and 814,000 ounces underground averaging 10.1 g/t gold-equivalent. In addition, the total Inferred resource is 850,000 gold-equivalent ounces, with 589,000 ounces pit constrained averaging 4.3 g/t gold-equivalent and 261,000 ounces underground averaging 10.0 g/t gold-equivalent.

The grades involved here speak to the high-grade nature of past mining at Eskay Creek. And the results do not include the recent infill drilling work that Skeena has been conducting on the project.

The latest assays from Phase 1 drilling include Hole 4 (14.02 g/t gold and 707 g/t silver over 28.5 meters), Hole 5 (22.13 g/t gold and 193 g/t silver over 11.9 meters) and Hole 6 (28.97 g/t gold and 15 g/t silver over 12.95 meters).

The program is designed to upgrade as much of Eskay Creek's inferred resource as possible into the indicated category. Given the grades and widths delivered by this latest round of assays, Skeena appears well on its way to achieving its objective.

In other news, the company has optioned a 60% interest in the Snip project to a subsidiary of Hochschild Mining in exchange for 7.52 million flow-through shares priced at C\$0.90 per share, which was an 80% premium over Skeena's share price on Sept. 19, 2018.

Hochschild will have three years to exercise the option, which will require expenditures no less than twice the C\$16.9 million Skeena has spent on Snip to date. In addition, over those three years, Hochschild must spend no less than C\$7.5 million on exploration and development expenditures in each 12-month period of the option.

Upon completion of C\$22.5 million in spend, Hochschild may extend the option period by another 12-month by paying Skeena an additional C\$1.0 million.

I'm a big fan of this deal, as it allows Skeena to retain a significant interest in this high-grade

project while it receives the assistance of a skilled developer of underground mining operations.

Between the cash injection the company will receive for ongoing work at Eskay Creek and the long-term potential of development at Snip, Skeena continues to look like a great bet on rising gold prices. It's still a buy.

Skeena Resources Ltd.

Recent Share Price:.....C\$0.48
Shares Outstanding:90.3 million
Market Cap:C\$43.3 million
Shares Outstanding
Fully Diluted:116.8 million
Market Cap
Fully Diluted:C\$56.1 million

Get Gold Newsletter At HALF PRICE

Founded in 1971 to help return the right of gold ownership to American citizens, Gold Newsletter stands today as the oldest and most respected advisory on precious metals and mining stock investing.

Every month, our readers get the views of today's leading market analysts, and discover the most promising new exploration plays — many of which are completely missed by other newsletters. The result: Our readers have enjoyed enormous profits...multiplying their money as much as *40 times over*...in junior resource stocks.

Through this special offer, you can download a special report revealing our latest blockbuster opportunities... and get a full year of Gold Newsletter at half price!

Visit www.goldnewsletter.com,
Or Call Toll Free 800-648-8411

**Gold
Newsletter
In Our
47th Year**

©2018 Jefferson Financial, Inc. All rights reserved. Published by Jefferson Financial, Inc., 111 Veterans Memorial Boulevard, Suite 1555, Metairie, LA70005. Subscription Price: \$198 per year. Single issues available for \$20 each. New subscribers may cancel their order anytime and receive a full refund on all unfulfilled issues. Make checks payable to Jefferson Financial. Gold Newsletter was founded by James U. Blanchard III. Editor: Brien Lundin; Art Director: Kevin Pilet.

For subscription details, please call 800-648-8411, or send E-Mail to gnlmail@jeffersoncompanies.com. The publisher and its affiliates, officers, directors and owner actively trade in investments discussed in this newsletter. They may have positions in the securities recommended and may increase or decrease such positions without notice. The publisher is not a registered investment advisor. Subscribers should not view this publication as offering personalized legal, tax, accounting or investment-related advice. The news and editorial viewpoints, and other information on the investments discussed herein are obtained from sources deemed reliable, but their accuracy is not guaranteed. Authors of articles or special reports are sometimes compensated for their services.