

## Skeena Graduates to TSX Venture Exchange Tier 1

**Vancouver, BC (May 18, 2016)** Skeena Resources Limited (TSX.V: **SKE**) ("Skeena" or the "Company") is pleased to announce that it has been approved for graduation from Tier 2 issuer status to Tier 1 issuer status by the TSX Venture Exchange ("TSXV"). Skeena commenced trading as a Tier 1 issuer on the TSXV on May 9, 2016. Tier 1 is the Exchange's premier tier and is reserved for the Exchange's most advanced issuers with the most significant financial resources. Tier 1 issuers benefit from decreased filing requirements and improved service standards.

As a result of Skeena's graduation to Tier 1, the common shares of Skeena previously deposited in escrow pursuant to the rules of the TSXV under an escrow agreement dated October 27, 2014 (the "**Escrow Agreement**") are now governed by the release provisions of "Tier 1 Value Escrow" as set out in Schedule B(1) to Form 5D of the TSXV. As a result, up to 99,002,452 common shares, 400,000 options and 200,000 warrants previously held under the Escrow Agreement may be released from escrow in accordance with the terms of the Escrow Agreement. While these shares may be released from escrow, a total of 83,105,147 Skeena shares held by Eilat Exploration Ltd. and Keewatin Consultants (2002) Inc., vendors of the Spectrum property, remain subject to the terms of a Pooling Agreement dated April 14, 2014 and certain court orders.

### 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 Spectrum gold project and adjacent GJ copper-gold project, located in the prolific Golden Triangle of northwestern BC. The Company recently optioned the Snip mine from Barrick Gold Corp., which is also located in the Golden Triangle. 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 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 this presentation. 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.*