

SKEENA INTERSECTS 341.0 G/T GOLD OVER 1.5 METRES AT SNIP

CONFIRMATION DRILLING ALSO PRODUCES 67.68 G/T GOLD OVER 2.03 METRES

Vancouver, BC (December 12, 2017) Skeena Resources Limited (TSX.V: **SKE**) (“Skeena” or the “Company”) is pleased to announce results from the first 17 holes of the current 72 hole, 9,000 metre underground drill program at the Company’s flagship Snip gold project (“**Snip**”) located in the Golden Triangle of British Columbia. Cross sections and additional drill hole data are available on the Company’s website [here](#). A detailed table of length-weighted gold composites is presented at the end of this news release.

2017 Underground Drill Program

Underground drill hole UG17-013 intersected **341.00 g/t Au over 1.50 metres** across a singular sample of mineralized 150 Vein. This intersection is located 15 metres downdip of an historic 150 Vein stope and substantiates the historic data as it matches spatially the modeled 150 Vein which was interpreted solely from historical drilling. The tenor and location of this intersection is also supported by 1996-era underground drill holes UG-1302 (23.81 g/t Au over 5.20 metres) and UG-1304 (165.17 g/t Au over 1.90 metres) which occur 45 metres and 20 metres downdip of UG17-013. The other three 2017 drill holes fanned on this section (UG17-010, UG17-011 and UG17-012) all intersected a previously unidentified 150 Vein stope between the 260 and 220 levels. However, these historical intersections do not occur within the newly recognized stope and may represent a mineralized structure parallel to and within the footwall of the 150 Vein.

Also targeting the 150 Vein, drill hole UG17-008 intersected **67.68 g/t Au over 2.03 metres** immediately adjacent to an unanticipated void below the 260 level. This occurrence likely represents the remnants of a mining underbreak during past excavation of the 150 Vein.

Additionally, an unmined hanging wall splay of the 150 Vein was intersected by drill hole UG17-014 grading **10.76 g/t Au over 4.30 metres** including **14.80 g/t Au over 1.49 metres** and **9.47 g/t Au over 1.50 metres**. This splay occurs 15 metres into the hanging wall of the 150 Vein and is supported by numerous historical drill holes, particularly UG-1571 which graded 75.47 g/t Au over 1.90 metres, 15 metres up dip of UG17-014.

The remaining drill holes all verified the historical data in the Twin Zone and 150 Vein by successfully supporting the anticipated geology and mineralization models.

Skeena’s CEO, Walter Coles Jr. commented, “This first campaign of underground drilling gives us greater confidence in the decades-old data such that we can utilize the past drilling and build upon it for a maiden resource at Snip. Once our technical team is comfortable with the data, our 2018 plan will be to aggressively expand upon the known zones and to prioritize previously overlooked areas with the highest exploration potential.”

The historical Snip database that Skeena inherited from Barrick is comprised of 3,549 surface and underground drill holes totaling 280,000 metres drilled between 1986-1999. The 17-year-old digital dataset was inherited without complete documentation to support drill hole locations or analytical results. As such, underground mine access is being used to verify the remnant zones derived from previous drill campaigns and the locations and extents of historical excavations and mined-out areas. As preparatory work for future resource estimates, a percentage of historical drilling in each of the relic mineralized zones will need to be validated by new drilling to confirm and add confidence to the historical data. Once validated, the historical data will be included in a maiden resource for Snip.

Skeena has now completed over 7,500 metres of the planned 9,000 meter drill program with two drill rigs currently drilling from underground. Additional assay results are expected shortly.

Quality Assurance and Quality Control

A rigorous chain-of-custody and quality assurance/quality control program, consisting of the insertion of certified standard control samples, duplicates and blanks, was applied to the NQ 2-diameter, sawn half-core samples. Sample preparation and analyses for 2017 samples were completed at Activation Labs in Kamloops, B.C. Gold is determined by 50-gram fire assay followed by an atomic absorption finish, or by gravimetric finish for samples over 10 g/t. Silver and other elements are determined by an ICP analysis following aqua regia digestion. Samples with over 100 g/t silver, 0.5% lead or 1% zinc are re-analyzed by a 4-acid digestion followed by ICP-OES.

Qualified Persons

The scientific and technical information contained in this news release has been reviewed and approved by Skeena's Chief Geologist, Ron Nichols, P.Eng., a Qualified Person as defined by National Instrument 43-101.

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 gold mine, acquired from Barrick Gold, and the past-producing Porter Idaho silver mine. The Company also recently announced Preliminary Economic Assessment results for the Spectrum-GJ copper-gold porphyry project.

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



Walter Coles Jr.
President & CEO

Snip 2017 Underground Drill Hole Assays

SECTION	HOLE #	FROM	TO	LENGTH (M)	AU g/t	TARGET
4500E	UG17-001	114.00	115.10	1.10	6.78	Twin Zone
4500E	UG17-002	130.50	131.80	1.30	5.67	Twin Zone
4500E	UG17-003	97.15	102.00	4.85	5.16	Twin Zone
4500E	UG17-003	108.00	109.00	1.00	4.12*	Twin Zone
4500E	UG17-006	81.50	83.00	1.50	0.79	150 Vein
4500E	UG17-007	77.00	77.50	0.50	10.60	150 Vein
4500E	UG17-008	78.64	80.67	2.03	67.68	150 Vein
	incl.	78.64	79.77	1.13	65.60	
	and	79.77	80.67	0.90	70.30	
4500E	UG17-009	93.00	93.50	0.50	6.96	150 Vein
4480E	UG17-004	92.50	93.50	1.00	6.76	Twin Zone
4480E	UG17-005	88.50	89.65	1.15	7.92	Twin Zone
4480E	UG17-010	79.30	81.40	2.10	7.70	150 Vein
	incl.	80.55	81.40	0.85	10.40	
4480E	UG17-011	88.25	89.10	0.85	3.88	150 Vein
4480E	UG17-012	92.50	94.00	1.50	5.13	150 Vein
4480E	UG17-013	74.50	76.00	1.50	341.00	150 Vein
4440E	UG17-014	91.50	95.80	4.30	10.76	150 Vein
	incl.	93.00	94.49	1.49	14.80	
	and	91.50	93.00	1.50	9.47	
4440E	UG17-015	96.3	96.85	0.55	8.29	150 Vein
4440E	UG17-016	96.63	97.45	0.82	3.66	150 Vein
4440E	UG17-017	111.50	112.00	0.50	5.09	150 Vein

Notes: All values are un-cut. Drill intercepts are core length as there is insufficient data available to present true widths. *Intercept in backfilled void.

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.

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