

## **Skeena Initiates Phase II Underground Drilling at Snip**

**Vancouver, BC (April 3, 2018) Skeena Resources Limited** (TSX.V: **SKE**, OTCQX: **SKREF**) (“Skeena” or the “Company”) is pleased to announce the commencement of underground drilling at its 100% owned Snip Project located in the Golden Triangle of British Columbia. The budgeted Phase II drill program totalling 11,000 metres is being performed from the existing underground infrastructure utilizing two drill rigs. Building upon the data gathered from the recently completed Phase I campaign, the 2018 program is designed to further delineate areas of known mineralization with low drill density and to expand newly modelled zones via widely spaced exploratory drill step outs. Reference mine sections are presented at the end of this release as well as on the Company’s [website](#).

### **200 Footwall**

Situated 200 metres below the Twin Zone which produced 709,601 ounces averaging 28.95 g/t Au, the newly interpreted 200 Footwall is a parallel structure geologically and structurally analogous to the mineralization hosted in the Twin Zone (Figure 1). The 200 Footwall received limited underground drilling from previous operators and was tested by 2016 Skeena drill hole S16-006 which intersected **16.24 g/t Au over 13.50 metres** in a previously undrilled area (Figure 2). The lack of drilling and geological similarities to the Twin Zone make the 200 Footwall a substantial exploration target and a large portion of the 2018 program is designed to expand upon this newly modelled and largely untested area.

### **Eastern Twin Zone**

Along its strike extension beyond the eastern portion of the Snip Mine, the Eastern Twin Zone was less densely drill defined by the former operators and never developed. During the 2017 Phase I program, Skeena targeted this area and intersected **91.56 g/t Au over 3.82 metres** in UG17-062 at a vertical depth of 50 metres below surface. The depth potential of the Eastern Twin Zone was also tested by drill hole UG17-035 which intersected two broad intervals grading **19.26 g/t Au over 11.85 metres** followed by **11.21 g/t Au over 5.95 metres** at a vertical depth of 370 metres below surface (Figure 3). As the Eastern Twin Zone remains open for expansion down plunge below these new intersections, 2018 drilling on the Eastern Twin Zone will focus on infill drilling as well as testing depth extensions.

### **412 Corridor**

Mineralization in the 412 Corridor is characterized by a network of discrete, structurally controlled veins geologically akin to the historically mined 130 and 150 veins. Together, these two mineralized zones accounted for 23% of historical gold production at Snip, averaging 24.93 g/t Au from 304,508 Tonnes. Phase II underground drilling of the Eastern Twin Zone will utilize drill stations that will also test the 412 Corridor (Figure 3).

### **Qualified Persons**

In accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects, Paul Geddes, P.Geo. 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. The exact geometry and hence true width of the mineralized zones cannot be assuredly concluded at this time, therefore core lengths are reported.

### **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. 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.*

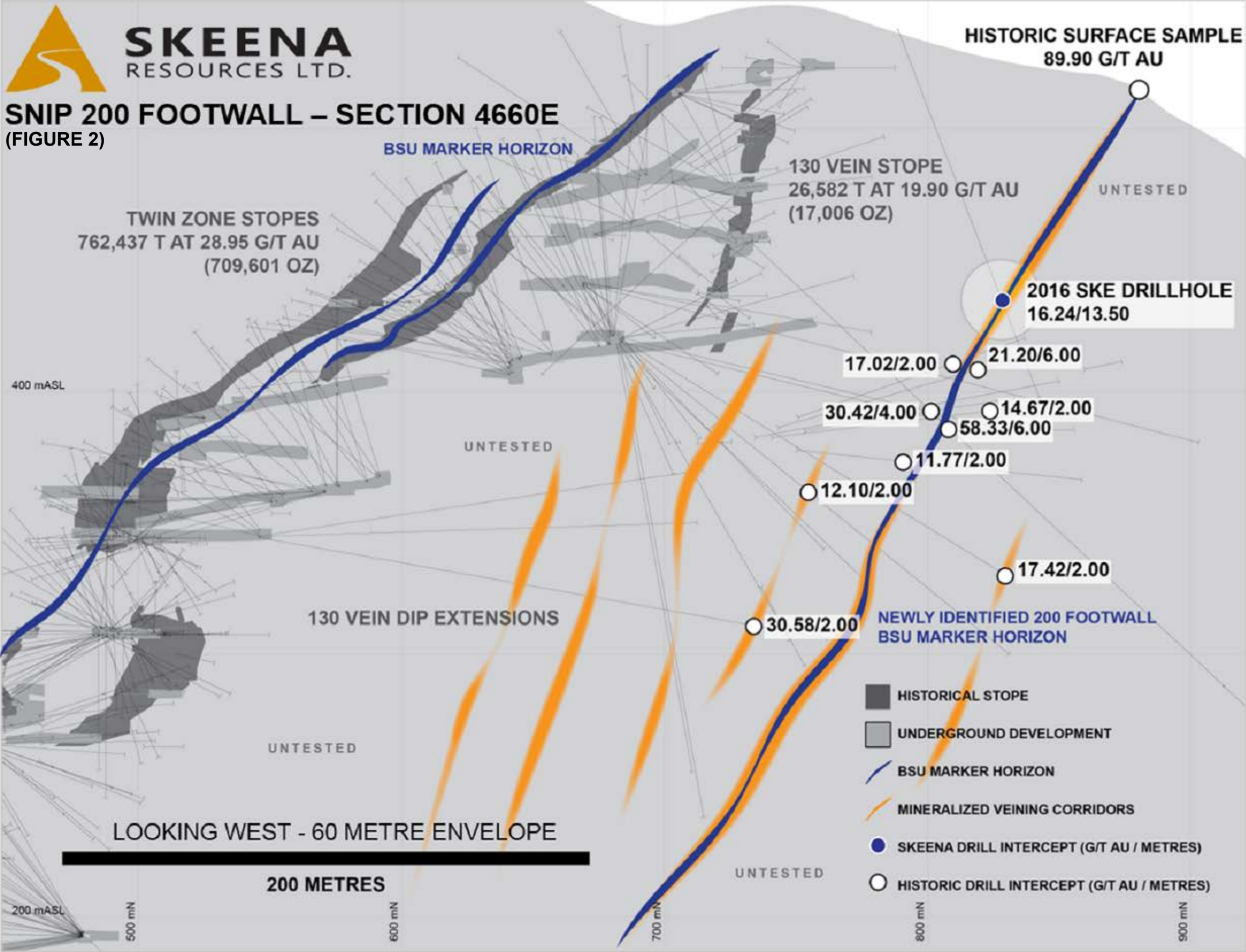






**SKEENA**  
RESOURCES LTD.

# SNIP 200 FOOTWALL – SECTION 4660E (FIGURE 2)





**SNIP 412 CORRIDOR – SECTION 4920E**  
(FIGURE 3)

