

Skeena Intersects 91.56 g/t Gold over 3.82 Metres at Snip

Footwall Drilling Also Intersects 12.59 g/t Gold over 4.70 Metres

Vancouver, BC (January 23, 2018) Skeena Resources Limited (TSX.V: SKE) (“Skeena” or the “Company”) is pleased to announce additional drill results from 9 holes at the Company’s Snip gold project (“**Snip**”) located in the Golden Triangle of British Columbia.

Drilling Highlights

- **UG17-044: 12.59 g/t Au over 4.70 metres**
- **UG17-053: 58.70 g/t Au over 1.15 metres**
- **UG17-054: 30.40 g/t Au over 1.50 metres**
- **UG17-055: 23.30 g/t Au over 1.50 metres**
- **UG17-062: 91.56 g/t Au over 3.82 metres**

Cross sections and drill hole data are available on the Company’s [website](#). A detailed table of length-weighted gold composites is presented at the end of this news release.

Upper Twin Zone Continues to Demonstrate Continuity

Targeting a less densely drilled portion of the Upper Twin Zone, 2017 underground drill hole UG17-062 intersected two intervals grading **91.56 g/t Au over 3.82 metres** and **8.71 g/t Au over 5.00 metres**. This hole successfully demonstrates the up-dip grade and geological continuity of the Upper Twin. Previously disclosed Skeena drill hole UG17-035 intersected the same style of mineralization again over two intervals grading **19.26 g/t Au over 11.85 metres** as well as **11.21 g/t Au over 5.95 metres**. Inclusive of historical drilling, this portion of the Upper Twin has now been traced along its dip extent for 370 metres and remains open for expansion.

In the footwall of the Upper Twin, drilling has also confirmed and is expanding upon the extensional veining systems that are geologically equivalent to the historically mined 130 and 150 Vein systems. Drill hole UG17-044 intersected **12.59 g/t Au over 4.70 metres** and the geological continuity is verified by UG17-054 and UG17-055 which graded **30.40 g/t Au over 1.50 metres** and **23.30 g/t Au over 1.50 metres** respectively.

Skeena’s CEO, Walter Coles Jr. commented, “The latest drill results from Snip speak for themselves. They confirm the high-grade nature of the deposit and the continuity of the veins. We’re looking forward to getting back underground in February and commencing a surface exploration drill program in the spring.”

Assays are still pending for 12 of the 62 underground drill holes completed in 2017. A Phase 2 underground drill program is expected to commence in February with surface drilling planned for summer 2018.

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 and Eskay Creek mines, 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 Spectrum-GJ copper-gold porphyry project.

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



Walter 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.

Snip 2017 Underground Drill Hole Assays

SECTION	HOLE #	FROM	TO	LENGTH (M)	AU g/t	TARGET
4460E-300	UG17-023	93.00	94.50	1.50	2.87	150 Zone
4930E-550	UG17-062 incl.	134.00	139.00	5.00	8.71	Upper Twin
		137.00	139.00	2.00	13.78	
	incl.	148.56	152.38	3.82	91.56	
		150.90	152.38	1.48	231.42	
4950E-550	UG17-053	128.00	128.60	0.60	42.20	Upper Twin
		133.70	135.20	1.50	11.30	
		148.95	150.10	1.15	58.70	
		158.00	158.70	0.70	8.82	
4950E-550	UG17-054	36.50	38.00	1.50	8.59	Upper Twin
		111.00	112.50	1.50	30.40	
		124.50	125.85	1.35	7.66	
		145.50	149.65	4.15	5.00	
		191.25	192.00	0.75	23.50	
4950E-550	UG17-055	93.20	94.70	1.50	23.30	Upper Twin
		109.70	110.20	0.50	52.00	
4950E-550	UG17-056	160.00	161.00	1.00	4.18	Upper Twin
		178.70	179.50	0.80	5.10	
4970E-550	UG17-043	119.40	119.90	0.50	10.30	Upper Twin
		141.00	142.50	1.50	7.21	
		151.85	153.00	1.15	6.45	
4970E-550	UG17-044	114.45	116.10	1.65	6.92	Upper Twin
		125.00	129.70	4.70	12.59	
4970E-550	UG17-045	102.50	105.50	3.00	5.90	Upper Twin
		108.50	111.00	2.50	6.25	
		112.50	114.80	2.30	5.21	
		119.55	121.00	1.45	4.54	

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