

## Skeena Intersects 24 g/t Gold Over 3.2 Metres at Snip

Vancouver, BC (November 1, 2016) Skeena Resources Limited (TSX.V: SKE) (“Skeena” or the “Company”) is pleased to announce the final assay results from the recently completed drill program at the past-producing Snip high-grade gold project (“Snip”) located in the Golden Triangle of northwest British Columbia. Highlights include **24.44 g/t Au over 3.2 metres**, including **38.3 g/t Au over 1.9 metres** in hole S-16-16 which, along with hole S-16-17, were targeted to further extend the newly discovered Twin West Structural Corridor.

Skeena’s Chairman Ron Netolitzky stated, “The 2016 drill program successfully tested several promising high-grade targets away from the historical mine workings including the new 200 Footwall Zone. The option agreement with Barrick Gold precluded us from drilling within 25 meters of historic workings until Skeena takes ownership of the property. We have now met the key commitment of \$2 million in exploration spending that allows Skeena to begin the process of transferring the property over from Barrick Gold, pending certain regulatory approvals. Our objective over the next few months is to complete the acquisition of the mine and to prepare for an aggressive underground drill program in 2017.”

Additional holes this season in the Twin Zone further confirmed the presence of the newly defined 200 Footwall Zone, which is approximately 200 meters below the historic mine workings. Highlights include **60.7 g/t Au over 1 metre** and 8.44 g/t Au over 1.2 metres in hole S-16-26.

### Snip 2016 Drill Hole Assay Highlights

Hole #	From (m)	To (m)	Interval (m)	Au g/t	Hole #	From (m)	To (m)	Interval (m)	Au g/t
<b>S-16-16</b>	<b>158.5</b>	<b>161.7</b>	<b>3.2</b>	<b>24.44</b>	<b>S-16-25</b>	83	84	1	12.9
incl.	158.5	160.4	1.9	38.3					
					<b>S-16-26</b>	<b>41.1</b>	<b>42.1</b>	<b>1</b>	<b>60.7</b>
<b>S-16-17</b>	56.7	58.6	1.9	10		162.8	164	1.2	8.44

Notes: All values are un-cut. Drill intercepts are core length as there is insufficient data available to present true widths. Complete assay information, a drill plan and list of collars are available on the Skeena [website](#).

These latest results, along with the previously announced results from [September 14, 2016](#) and [October 3, 2016](#) demonstrate the success of the 2016 Snip exploration program. A total of 28 diamond drill holes totaling 7,180 metres were completed with the goal being to discover new parallel high-grade vein structures. Three significant high-grade zones were identified or confirmed, all of which are located outside of historic mine working areas.

1. The **Lamp Zone**, which is located just east of the historic Twin Zone mine workings and explored by two adit levels. Drill assays indicate at least two new high-grade vein structures that remain open along strike. Highlights include S-16-03 which intersected **59.5 g/t Au over 1.4 metres** and **21.3 g/t Au over 1.15 metres** and S-16-02 which intersected **33.07 g/t Au over 2.4 metres** including **50.3 g/t Au over 1.5 metres**.
2. The **200 Footwall Zone**, which is located 200 metres into the footwall below the main Twin Zone historic mine workings. Intercepts suggests a vein structure with a dip length of 110 metres that

remains open down-dip and along strike. Highlights include S-16-06, which intersected **16.24 g/t Au over 13.5 metres** including **30.99 g/t Au over 4.5 metres**.

3. The **Twin West Structural Corridor**, which is located west of the historic Twin West mine workings. Several parallel veins have been identified with an overall strike length of 300+ metres and remains open down-dip and along strike. Highlights include S-16-11, which intersected **16.01 g/t Au over 4.7 metres**, including **37.7 g/t Au over 1.65 metres**.

Skeena has completed the \$2 million spending commitment (the primary requirement to earn 100% interest in the property from Barrick Gold) and has begun the process of transferring ownership. As the Option Agreement (see news release dated [March 23, 2016](#)) with Barrick Gold required Skeena to refrain from drilling within 25 metres of historic underground workings, planning for the 2017 exploration program can now include drilling from underground. Access to the underground workings will allow for year-round drilling and the ability to delineate vein structures in a much more efficient and cost-effective manner.

### **Qualified Persons**

The scientific and technical information contained in this news release has been reviewed and approved by Skeena's VP of Exploration, Rupert Allan, P.Geol., a Qualified Person as defined by National Instrument 43-101.

### **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-diameter, split half-core samples. Sample preparation and analyses for the 2016 samples were completed at ALS Minerals in Terrace and Vancouver. Gold is determined by 50-gram fire assay followed by an atomic absorption finish, or by gravimetric finish for samples over 10 g/t. Because of the presence of free gold and high gold grades in the 2016 drill samples, the Company will conduct a check program of metallic screen assays on selected high gold values. Copper, silver and other elements are determined by an ICP analysis following aqua regia digestion. Samples with over 100 g/t silver or 1% copper are re-analyzed by a 4-acid digestion with atomic absorption finish.

### **About Skeena**

Skeena Resources Limited is a junior Canadian mining exploration company focused on developing prospective base and precious metal properties in the Golden Triangle region of northwest British Columbia, Canada. The Company's primary activities are the evaluation and development of the Spectrum-GJ gold-copper project as well as exploration on the recently optioned past-producing Snip gold mine, acquired from Barrick Gold, and the past-producing Porter Idaho silver mine. Skeena's management includes a highly experienced team of mine-finders, including Ron Netolitzky, Chairman of the Board.

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.*

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