

Skeena Intersects 16 g/t Gold Over 4.7 Metres at Snip

Vancouver, BC (October 3, 2016) Skeena Resources Limited (TSX.V: SKE) (“Skeena” or the “Company”) is pleased to announce assay results from 6 new holes drilled at the past-producing Snip high-grade gold project (“Snip”) located in the Golden Triangle of northwest British Columbia. Highlights include **16.01 g/t Au over 4.7 metres**, including **37.7 g/t Au over 1.65 metres** in hole S-16-11 which, along with hole S-16-12, were targeted in an area below the Twin West underground workings, where limited historic production totaled approximately 10,000 tonnes at an average grade of 18.8 g/t gold (see Section 3600E below). Intercepts on these new holes indicate continuity with several historical intersections including **57.3 g/t Au over 1.3 metres**, **34.7 g/t Au over 3.7 metres**, and **34.8 g/t Au over 2.1 metres**.

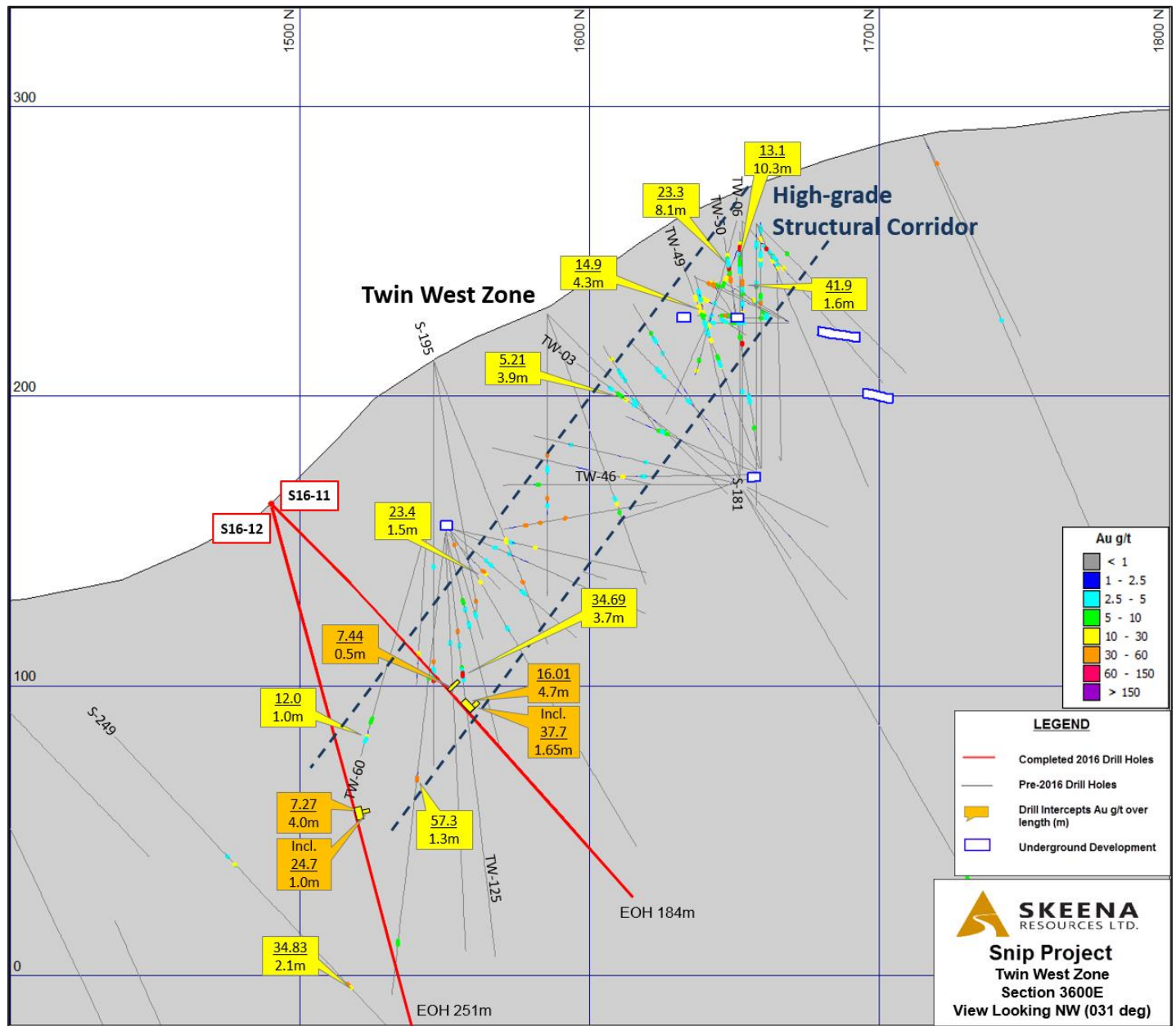
Skeena’s Chairman, Mr. Ronald Netolitzky commented, “A well-defined high-grade structural corridor is now visible at Twin West on Section 3600E. Our latest results, which tested the down-dip extension of historic high-grade gold intercepts, demonstrate this structural corridor to be over 250 metres and open down-dip and along strike. Combined with our initial results from the Twin Zone, these new results from Twin West support our thesis that several high-grade gold structures were left unmined by the previous operators of Snip.”

The Company’s CEO, Mr. Walter Coles Jr. commented, “Given the strong initial drill results from Snip, the Board has decided to extend the current 6,000 metre program. Planning is under way for additional holes. We expect to complete the \$2 million spending commitment, which is the primary requirement to earn 100% of the property from Barrick Gold by the end of October. Once we transfer title and gain access to the underground workings, the drilling will shift to underground, which will enable us to delineate the vein structures in a much more efficient manner.”

The accompanying table lists the significant intervals from the latest 6 holes, which demonstrate grades and widths that are consistent with past results.

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
S-16-09	37.7	38.5	0.8	7.06	S-16-12	109	113	4	7.27
	142	143.95	1.95	3.95		incl.	110.5	111.5	1
	148.5	149.5	1	4.56	S-16-13	50	54.4	4.4	3.72
S-16-10	52	52.7	0.7	47	S-16-14	109.9	111.6	5.2	2.68
	68.3	70.3	2	19.65		incl.	113.6	115.1	1.5
	81	82.6	1.6	3.39					
S-16-11	88.3	88.8	0.5	7.44	Notes: All values are un-cut. Drill intercepts are core length as there is insufficient data available to present true widths. A drill plan and list of collars are available on the Skeena website .				
	94.8	99.5	4.7	16.01					
	incl.	97.85	99.5	1.65					



Two new holes were drilled into the historic Twin Zone and intersected what is believed to be the 130 vein, with **7.06 g/t Au over 0.8 metres** in S-16-09, and **47.0 g/t Au over 0.7 metres** in S-16-10 (see Section 4525E on [website](#)). Another interval of **19.65 g/t Au over 2.0 metres** was intersected in S-16-10, 15 metres downhole from the projected 130 vein intersection. Both holes were successful in achieving the goal of targeting the 130 vein in the upper portion of the hole and then continuing to depth to test for other potential significant structures up to 200 metres into the footwall from the historic Twin Zone production areas.

The 130 vein had historic production of 26,582 tonnes grading 18.1 g/t gold. Historical models of the Snip operation show that the 130 vein has been traced for 330 metres along strike and 240 metres down dip.

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 Persons 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 Kamloops 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. 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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