

Skeena Intersects 19.26 g/t Gold over 11.85 Metres at Snip Twin Zone Also Yields 35.49 g/t Gold over 4.35 Metres

Vancouver, BC (January 11, 2018) Skeena Resources Limited (TSX.V: SKE) (“Skeena” or the “Company”) is pleased to announce additional drill results from 13 holes at the Company’s Snip gold project (“Snip”) located in the Golden Triangle of British Columbia.

Drilling Highlights

- **UG17-027: 74.35 g/t Au over 2.00 metres**
- **UG17-033: 77.41 g/t Au over 1.10 metres**
- **UG17-034: 26.28 g/t Au over 2.03 metres**
- **UG17-034: 7.48 g/t Au over 6.35 metres**
- **UG17-035: 19.26 g/t Au over 11.85 metres**
- **UG17-035: 11.21 g/t Au over 5.95 metres**
- **UG17-036: 35.49 g/t Au over 4.35 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. Assays are still pending for 21 holes of the 62 underground drill holes completed in 2017.

Twin Zone Extension Demonstrates High Gold Tenor

Underground drill hole UG17-035 on Section 4920E intersected two previously undrilled mineralized sections of the eastern Twin Zone grading **19.26 g/t Au over 11.85 metres** followed by a second interval grading **11.21 g/t Au over 5.95 metres**. These new intersections are located 60 metres up dip of historic drill hole UG-56 (drilled in 1988), which intersected **14.73 g/t Au over 4.00 metres**. On the same section 100 metres up dip of the new occurrences, 2017 drill hole UG17-036 intersected additional mineralization grading **35.49 g/t Au over 4.35 metres**. The Twin Zone was further extended on Section 4900E by drill holes UG17-027 and UG17-028 which intersected **74.35 g/t Au over 2.00 metres** and **6.77 g/t Au over 7.56 metres** respectively.

High Grade 412 Zone Demonstrates Continuity

The 412 Zone, located 150 metres into the footwall of the Twin Zone, continues to show continuity with drill hole UG17-034 on Section 4920E intersecting two mineralized veins averaging **26.28 g/t Au over 2.03 metres** and **7.48 g/t Au over 6.35 metres**. The downdip continuity of the 412 Zone is demonstrated by previously disclosed 2017 drill holes UG17-021 which intersected **4.88 g/t Au over 8.30 metres** including **37.60 g/t Au over 0.50 metres** and UG17-020 which intersected **132.00 g/t Au over 0.50 metres**. This mineralized corridor remains open for expansion at depth.

The Twin Zone, which accounted for 61% of historical production, is a dilatant shear zone consisting of a number of southwest dipping shear veins. The most productive parts of the shear zone occur when the structures change orientation and become steeper dipping, causing zones of extension that can form thicker zones of mineralization, including parallel zones as seen in the 150 and 130 Veins, which accounted for 24% of historical production. 2017 underground drilling is successfully identifying other dilatant shear zones, caused by changes in attitude of the shears, and specifically zones that are down plunge or in the footwall of the Twin Zone, such as the 412 Zone.

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
4900E-500	UG17-026	1.85	3.45	1.60	5.41	
		31.75	32.75	1.00	5.63	
		77.20	77.70	0.50	7.17	
		92.00	95.30	3.30	6.40	Twin Zone
4900E-500	UG17-027 incl.	119.50	121.50	2.00	74.35	Twin Zone
		119.50	120.00	0.50	290.00	
		128.00	129.50	1.50	3.16	
4900E-500	UG17-028 incl. and	1.50	2.52	1.02	13.80	
		89.00	96.56	7.56	6.77	Twin Zone
		89.00	90.50	1.50	12.30	
		93.72	95.00	1.28	14.15	
4900E-500	UG17-029	50.40	51.00	0.60	87.70	
		84.90	87.95	3.05	4.67	Twin Zone
4900E-500	UG17-038	3.90	4.40	0.50	4.74	
		117.30	118.80	1.50	4.68	Twin Zone
		126.20	127.10	0.90	4.67	
4920E-412	UG17-032	99.00	100.50	1.50	4.68	
		116.50	119.50	3.00	6.90	412 Zone
4920E-412	UG17-033	75.70	76.80	1.10	77.14	412 Zone
		88.85	89.85	1.00	6.34	
		134.45	135.15	0.70	5.74	
4920E-412	UG17-034 incl.	53.22	55.25	2.03	26.28	412 Zone
		53.22	54.25	1.03	50.80	
		76.65	83.00	6.35	7.48	412 Zone
	incl.	81.10	81.80	0.70	24.60	

4920E-412	UG17-035	6.45	7.45	1.00	9.25	Twin Zone
		91.60	92.10	0.50	19.00	
		129.00	140.85	11.85	19.26	
		136.50	140.85	4.35	47.45	
		138.00	139.00	1.00	17.20	
	incl. incl. and	140.35	140.85	0.50	352.00	
		152.05	158.00	5.95	11.21	Twin Zone
4920E-412	UG17-036 incl. and	59.20	63.55	4.35	35.49	Twin Zone
		59.20	59.80	0.60	11.30	
		62.70	63.55	0.85	171.00	
		106.90	107.59	0.69	13.50	
4920E-412	UG17-037	3.15	4.50	1.35	6.37	Twin Zone
		35.00	36.80	1.80	5.10	
		65.60	66.35	0.75	43.90	
		73.70	74.70	1.00	12.91	
4920E-412	UG17-041	50.60	51.20	0.60	10.20	Twin Zone
		87.95	88.85	0.90	10.90	
4920E-412	UG17-042	4.50	5.20	0.70	11.20	Twin Zone
		41.00	42.50	1.50	7.29	
		126.90	128.00	1.10	24.80	

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