

Skeena Intersects 21.77 g/t Gold over 7.20 Metres at Snip

Eastern Extension of Twin Zone Also Yields 50.21 g/t Gold over 2.00 Metres

Vancouver, BC (January 8, 2018) Skeena Resources Limited (TSX.V: SKE) (“Skeena” or the “Company”) is pleased to announce additional drill results from 11 holes at the Company’s Snip gold project (“Snip”) located in the Golden Triangle of British Columbia. The 2017 underground drill program finished on December 16, 2017 with a total of 8,650 metres drilled over 62 holes. Assays are still pending for 34 holes.

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.

High Grades Intersected at Twin Zone East

Targeting the eastern extension of the Twin Zone on Section 4860E, drill hole UG17-040 intersected **50.21 g/t Au over 2.00 metres** while 40 metres up dip, drill hole UG17-030 intersected **12.84 g/t Au over 2.90 metres**. On the same section 110 metres further up dip, drill hole UG17-039 intersected two additional intersections grading **20.17 g/t Au over 2.40 metres** and **14.40 g/t Au over 1.55 metres**. During historical production at the Snip mine, the Twin Zone comprised the bulk of the produced ounces and ranged in width from 0.5 to 15.0 metres.

Supplementary results on section 4860E include drill hole UG17-030 which intersected **21.77 g/t Au over 7.2 metres**, including **133.00 g/t Au over 1.00 metres**. This newly discovered mineralization may indicate a new shear zone located between the Twin Zone and 150 Vein that warrants follow-up.

412 Zone Drilling

Section 4930E was drilled with four fanned drill holes to confirm the historical drilling in the newly defined 412 Zone. Highlights include drill hole UG17-018 which intersected **22.01 g/t Au over 1.90 metres** as well as **7.99 g/t Au over 3.00 metres**. Located 80 metres down dip of UG17-018, drill hole UG17-020 intersected **132.00 g/t Au over 0.50 metres**. The 412 Zone appears to be a series of parallel, high-grade shears located in the footwall, below the Twin Zone and 150 Veins in an area without previous mining.

Skeena’s CEO, Walter Coles Jr. commented, “We are delighted by the drill results to date from Snip as we continue to see grades and widths that are consistent with historical results. The most recent drill assays from the 412 Zone are particularly exciting as this area was never mined and we’ve been able to expand the mineralized zone. Once all results from the 2017 underground drill program have been received we will announce detailed plans for further underground drilling and surface drilling in 2018.”

Additional assay results are expected shortly. 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	UG17-022	85.00	85.55	0.55	1.56	150 Vein
4460E-300	UG17-023	Assays Pending				150 Vein
4460E-300	UG17-024	96.10	96.60	0.50	4.48	150 Vein
4460E-300	UG17-025	77.72	79.25	1.53	3.42	150 Vein
4860E-500	UG17-030 incl. and	47.80	55.00	7.20	21.77	
		47.80	48.30	0.50	13.60	
		51.00	52.00	1.00	133.00	
		107.50	108.0	0.50	72.50	Twin Zone
	incl.	120.20	123.10	2.90	12.84	Twin Zone
		120.20	121.20	1.00	32.80	
4860E-500	UG17-031	28.00	29.35	1.35	4.16	150 Vein
		103.70	105.65	1.95	6.35	Twin Zone
4860E-500	UG17-039	4.00	5.25	1.25	4.83	150 Vein
		32.10	33.10	1.00	5.69	
		54.65	55.2	0.55	8.30	
		82.50	83.00	0.50	7.49	
		88.10	90.50	2.40	20.17	Twin Zone
		88.10	88.60	0.50	88.40	
		95.40	95.90	0.50	5.38	
		112.25	113.8	1.55	14.40	Twin Zone
4860E-500	UG17-040 incl.	18.20	23.50	5.30	4.52	150 Vein
		18.20	18.70	0.50	17.00	
	119.00	122.90	3.90	5.35		
	incl.	121.95	122.9	0.95	12.30	
		157.50	159.50	2.00	50.21	Twin Zone

SECTION	HOLE #	FROM	TO	LENGTH (M)	AU g/t	TARGET
	incl.	157.50	158.15	0.65	140.00	
4930E-412	UG17-018	63.00	64.90	1.90	22.01	412 Zone
	incl.	63.00	63.90	0.90	43.30	
		100.00	100.80	0.80	27.20	
	incl.	106.50	109.50	3.00	7.99	
		108.00	109.50	1.50	10.60	
		117.50	118.00	0.50	7.23	
4930E-412	UG17-019	7.35	7.85	0.50	5.09	412 Zone
		50.00	51.00	1.00	6.10	
		69.00	69.50	0.50	7.24	
4930E-412	UG17-020	6.00	7.50	1.50	4.47	412 Zone
		63.50	64.00	0.50	132.00	
4930E-412	UG17-021	41.60	49.90	8.30	4.88	412 Zone
	incl.	42.65	43.15	0.50	12.80	
	incl.	49.40	49.90	0.50	37.60	
		74.50	75.60	1.10	5.70	

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