



Skeena Adjusts Terms of Financing

Skeena Resources Limited (TSX.V: **SKE**) (“**Skeena**” or the “**Company**”) has adjusted the terms of the previously proposed non-brokered private placement financing (see news release dated June 23, 2014), subject to regulatory approval.

The new deal terms will be comprised of both Flow Through and Non-Flow Through Units for a combined financing of up to \$3 million. Each Flow Through Unit will consist of one common share at a price of \$0.065 CDN per share and one full Non-Flow Through warrant exercisable for 2 years at \$0.10. Each Non-Flow Through Unit will consist of one common share at a price of \$0.06 CDN per share and one full warrant exercisable for 2 years at \$0.10. Common shares issued under this financing will be subject to a hold period of 4 months and one day from the closing date of the offering. Finders' fees may be payable to qualified agents on a portion of the funds raised in accordance with Exchange regulations.

The warrants will have an acceleration clause such that if the Company's common shares trade on the TSX Venture Exchange at a 20 consecutive trading day Value Weighted Average Price of \$0.15 per share or greater, the Company may elect to accelerate the expiry date to 60 days from the date on which notice is provided by the Company.

The Company fully intends to proceed with the acquisition of the Spectrum project, pending shareholder approval in September. An Information Circular and voting proxies will be mailed to all shareholders as of the August 5, 2014 Record Date. Management believe that the Spectrum project represents an excellent risk reward dynamic. Ron Netolitzky, Chairman of Skeena, commented that, “Spectrum is one of the best under-explored high-grade gold discoveries in British Columbia. We believe this project offers a rare opportunity to follow up on past green field exploration success and are confident we can delineate a meaningful gold deposit.”

Funds from this financing will be used to undertake a 5,000 metre diamond drill program on the Spectrum property, which is expected to reconfirm the historic resource and to demonstrate the Company's ability to grow the high-grade gold resource on the property. Funds will also be applied towards general working capital.

**ON BEHALF OF THE BOARD OF DIRECTORS OF
SKEENA RESOURCES LIMITED**

Walt Coles Jr., President & CEO

Neither TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

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