



## **Skeena Acquires GJ Copper-Gold Project**

Skeena Resources Limited (TSX.V: **SKE**) ("**Skeena**" or the "**Company**") is pleased to announce that it has completed its previously announced acquisition of a 100% interest in the GJ property (the "**GJ Property**") from majority owner Teck Resources Limited (TSX: **TCK**) ("**Teck**") and its 49% joint venture partner, NGEx Resources Inc. (TSX: **NGQ**) ("**NGEx**"). The GJ Property is comprised of 80 mineral claims totaling 37,508 hectares and is located adjacent to the eastern boundary of Skeena's Spectrum Project in the Golden Triangle of northwest British Columbia.

Under the terms of a Purchase Agreement dated October 5, 2015, Skeena acquired 100% of the GJ Property, in consideration for:

- \$500,000 in cash and an aggregate of 12,947,538 Skeena common shares, with a value of \$1,000,000 based on a 10- day weighted average price of \$0.0772 per share as of closing;
- \$1.5 million worth of Skeena shares to be issued on or before the 2<sup>nd</sup> anniversary of the closing;
- \$1.5 million worth of Skeena shares to be issued on or before the 5<sup>th</sup> anniversary of the closing;
- and \$4.0 million cash payment on or before the date that is 45 days from commencement of commercial production from the GJ Property.

The main GJ Property claim block is subject to a 2% net smelter return royalty ("**NSR**") in favour of Teck and NGEx, of which 50% can be purchased for a \$2 million cash payment. The northern GJ Property is subject to a 1% NSR of which 50% can be purchased for a \$1 million cash payment. The GJ Property is also subject to a 1% NSR payable pursuant to a royalty agreement dated January 21, 2005, as amended, originally entered into between Canadian Gold Hunter Corp. and 650399 B.C. Ltd.

The technical information in this news release has been reviewed and approved by Michael S. Cathro, MSc, PGeo, Skeena's vice-president of operations and a qualified person as defined by National Instrument 43-101.

**About Skeena**

Skeena Resources Limited is a junior Canadian mining exploration company involved in the acquisition, exploration and development of prospective base and precious metal properties throughout British Columbia. The Company's primary activities at present are the evaluation of the high-grade Spectrum Gold property in the prolific Golden Triangle of northwestern BC. Skeena's management includes a highly experienced team of mine-finders, including Ron Netolitzky, Chairman, who was inducted into the Canadian Mining Hall of Fame in 2015.

ON BEHALF OF THE BOARD OF DIRECTORS OF

**SKEENA RESOURCES LIMITED**

**Walt Coles Jr., President & CEO**

***Cautionary Statement Regarding Forward-Looking Information***

Certain information in this news release is forward-looking within the meaning of certain securities laws, and is subject to important risks, uncertainties and assumptions. This forward-looking information includes, among other things, information with respect to the purchase of the GJ Property, the Company's exploration and development at the GJ Property, and the Company's beliefs, plans, expectations, anticipations, estimates and intentions. The words "may", "could", "should", "would", "suspect", "outlook", "believe", "anticipate", "estimate", "expect", "intend", "plan", "target" and similar words and expressions are used to identify forward-looking information. The forward-looking information in this news release describes the Company's expectations as of the date of this news release and accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, it does not undertake to update this information at any particular time.

*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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