

Skeena Intersects 16.02 g/t Gold Over 12.25 Metres at Snip

Vancouver, BC (July 11, 2018) Skeena Resources Limited (TSX.V: **SKE**, OTCQX: **SKREF**) (“Skeena” or the “Company”) is pleased to report additional assay results from the Phase II underground drilling program at the Company’s 100% owned Snip Gold Project (“Snip”) located in the Golden Triangle of British Columbia.

The Phase II drilling program totaling 11,000 metres is being performed from surface and underground utilizing two drill rigs. Building upon the data gathered from the Phase I campaign, the Phase II program is designed to expand newly modelled zones via widely spaced exploratory drill step outs, further delineate known mineralization in areas of low drilling density and validate the historical data in preparation for a maiden resource estimate at Snip. Reference mine sections are presented at the end of this release, and on the Company’s [website](#).

Phase II Drilling Highlights:

- **16.02 g/t Au over 12.25 m (UG18-097)**
- **11.81 g/t Au over 12.20 m (UG18-096)**
- **18.90 g/t Au over 2.29 m (UG18-095)**
- **5.26 g/t Au over 10.60 m (UG18-094)**
- **5.23 g/t Au over 13.70 m (UG18-095)**

Phase II Delineation Drilling Continues to Enhance Grades and Widths

The ongoing Phase II drilling on the Eastern Twin Zone continues to encounter gold grades and vein thicknesses which are significantly better than historical drilling programs. These improved results are in-part a result of a more comprehensive sampling protocol which does not rely on selective sampling and instead samples the entirety of the drillhole. The protocol is intended to provide a complete database to support economic analyses using current gold prices and modern cut-off grades.

A significant intercept in this zone includes **16.02 g/t Au over 12.25 m (UG18-097)** hosted within a thicker mineralized envelope grading **12.37 g/t Au over 20.75 m**. Continuity of the zone was further demonstrated 30 metres down-dip in UG18-096 which intersected **11.81 g/t Au over 12.20 m**. The recent intercept in UG18-097 occurs only five metres down-dip of historical drill hole UG-1706 which returned assays of **36.8 g/t Au** but **over only 0.40 m**, either because of incomplete and selective sampling or geological and grade variability within the same mineralized zone of interest.

Paul Geddes, Skeena’s VP of Exploration & Resource Development commented, “The Company’s short-term goal of releasing a maiden resource for Snip is underway and we continue to validate and upgrade resource confidence in areas of historically poorly delineated mineralization. The mindset of historic operators with respect to resource delineation and expansion was limited by the stringent economic constraints that existed in the 1990s. Today, with the vastly improved infrastructure available in the Golden Triangle and the marked increase in gold price, the potential to mine one of the highest-

grade, past-producing deposits in Canada at modern cut-off grades dramatically improves the economic viability at Snip.”

Discussion of Historical Data and Practices

During the historic operation from 1991-1999, the Snip Mine produced 1,106,511 oz Au from ore averaging 27.53 g/t Au with a cut-off grade ranging from 12 - 24 g/t Au. The mine was burdened with the high cost structure related to its geographic isolation, limited supporting infrastructure and significantly lower historical gold prices. These factors combined, necessitated a high gold cut-off grade for the historic Snip Mine to remain economic. As such, mineralization in the Eastern Twin Zone did not meet the required historic cut-off grades of up to 24 g/t Au and so the zone was never drilled at spacings necessary for resource delineation and mine planning.

Regrettably, prior to the implementation of National Instrument 43-101 standards, reclamation of the mine in 1999 included disposal of all historical drill core, resulting in the inability to now validate any prior operators' databases to modern standards. This lack of historic drill core and supporting drilling documentation, paired with the wide spacing of historical drilling in undeveloped areas necessitates that Skeena devote a percentage of its drilling campaign to validate the historical data. Aside from validating historic results, exploratory drilling will also expand areas of known mineralization with low drilling density and demonstrate additional tonnage potential.

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 mine and the recently optioned Eskay Creek mine, both acquired from Barrick. In addition, the Company has completed a Preliminary Economic Assessment on the GJ copper-gold porphyry project.

On behalf of the Board of Directors of Skeena Resources Limited,



Walter Coles Jr.
President & CEO

Qualified Persons

Exploration activities at the Snip Gold Project are administered on site by the Company's Exploration Managers, Colin Russell, P.Geol. and Adrian Newton, P.Geol. In accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects, Paul Geddes, P.Geol. Vice President Exploration and Resource Development, is the Qualified Person for the Company and has prepared, validated and approved the technical and scientific content of this news release. The Company strictly adheres to CIM Best Practices Guidelines in conducting, documenting, and reporting its exploration activities on its exploration projects.

Quality Assurance – Quality Control

Once received from the drill and processed, all drill core samples are sawn in half, labelled and bagged. The remaining drill core is subsequently securely stored on site. Numbered security tags

are applied to lab shipments for chain of custody requirements. The Company inserts quality control (QC) samples at regular intervals in the sample stream, including blanks and reference materials with all sample shipments to monitor laboratory performance. The QAQC program was designed and approved by Lynda Bloom, P.Geo. of Analytical Solutions Ltd., and is overseen by the Company's Qualified Person, Paul Geddes, P.Geo, Vice President Exploration and Resource Development.

Drill core samples are submitted to ALS Geochemistry's analytical facility in North Vancouver, British Columbia for preparation and analysis. The ALS facility is accredited to the ISO/IEC 17025 standard for gold assays and all analytical methods include quality control materials at set frequencies with established data acceptance criteria. The entire sample is crushed and 250 grams is pulverized. Analysis for gold is by 50g fire assay fusion with atomic absorption (AAS) finish with a lower limit of 0.01 ppm and upper limit of 100 ppm. Samples with gold assays greater than 10 ppm are re-analyzed using a 1,000g screen metallic fire assay. A selected number of samples are also analyzed using a 48 multi-elemental geochemical package by a 4-acid digestion, followed by Inductively Coupled Plasma Atomic Emission Spectroscopy (ICP-AES) and Inductively Coupled Plasma Mass Spectroscopy (ICP-MS).

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.

Table 1: Snip Project Phase II length weighted drillhole gold composites:

HOLE-ID	FROM (M)	TO (M)	CORE LENGTH (M)	AU (G/T)	AREA
UG18-094	129.50	131.30	1.80	8.44	412
INCLUDING	130.30	131.30	1.00	13.25	412
UG18-094	159.00	160.00	1.00	9.08	412
UG18-094	172.80	183.40	10.60	5.26	EASTERN TWIN
INCLUDING	179.80	183.40	3.60	11.94	EASTERN TWIN
INCLUDING	180.30	180.80	0.50	41.10	EASTERN TWIN
AND	181.80	182.30	0.50	22.40	EASTERN TWIN
UG18-094	248.00	248.50	0.50	39.80	EASTERN TWIN
UG18-095	101.50	115.20	13.70	5.23	EASTERN TWIN
INCLUDING	112.70	115.20	2.50	18.82	EASTERN TWIN
INCLUDING	113.70	114.20	0.50	12.40	EASTERN TWIN
AND	114.20	114.70	0.50	67.70	EASTERN TWIN
UG18-095	148.13	150.42	2.29	18.90	EASTERN TWIN
UG18-095	155.00	155.50	0.50	38.60	EASTERN TWIN
UG18-095	170.50	171.00	0.50	23.40	HW EASTERN TWIN

HOLE-ID	FROM (M)	TO (M)	CORE LENGTH (M)	AU (G/T)	AREA
UG18-095	232.05	232.85	0.80	10.90	HW EASTERN TWIN
UG18-096	137.00	149.20	12.20	11.81	EASTERN TWIN
INCLUDING	138.00	138.50	0.50	10.00	EASTERN TWIN
AND	140.00	140.50	0.50	16.20	EASTERN TWIN
INCLUDING	145.25	148.70	3.45	32.25	EASTERN TWIN
INCLUDING	145.75	146.45	0.70	24.90	EASTERN TWIN
AND	148.20	148.70	0.50	0.46	EASTERN TWIN
UG18-097	136.25	136.75	0.50	14.20	412
UG18-097	144.15	164.90	20.75	12.37	EASTERN TWIN
INCLUDING	145.15	157.40	12.25	16.02	EASTERN TWIN
INCLUDING	145.15	146.75	1.60	25.33	EASTERN TWIN
INCLUDING	145.65	146.15	0.50	57.50	EASTERN TWIN
AND	149.30	157.40	8.10	19.06	EASTERN TWIN
INCLUDING	149.84	150.35	0.51	141.50	EASTERN TWIN
AND	154.90	155.40	0.50	114.50	EASTERN TWIN
AND	161.80	164.90	3.10	19.05	EASTERN TWIN
INCLUDING	162.80	163.40	0.60	31.80	EASTERN TWIN
AND	164.40	164.90	0.50	24.20	EASTERN TWIN
UG18-098	7.50	9.00	1.50	3.31	130 VEIN EXTENSION
UG18-098	93.00	93.50	0.50	3.10	200 FW

True widths cannot be accurately determined from the information available therefore core lengths are reported. Top cuts have not been applied to high grade assays.

Table 2: Mine grid Phase II underground drillhole locations and orientations.

HOLE-ID	EASTING	NORTHING	ELEVATION	LENGTH (M)	AZIMUTH	DIP
UG18-094	4962.1	2371.1	551.2	303.6	170.4	-18.9
UG18-095	4962.1	2370.9	552.1	251.5	177.0	9.4
UG18-096	4962.9	2370.3	553.1	264.0	167.0	42.0
UG18-097	4962.2	2372.8	553.3	209.1	170.0	53.0
UG18-098	4625.1	2224.9	381.9	159.7	339.1	24.3

