

## **Skeena Intersects 44.10 g/t Gold over 1.50 Metres at Snip**

### **Upper Twin Zone Also Yields 8.06 g/t Gold over 8.00 Metres**

Vancouver, BC (January 30, 2018) Skeena Resources Limited (TSX.V: SKE) (“Skeena” or the “Company”) is pleased to announce results from the final 12 holes of the 62-hole diamond drill program completed at the Company’s Snip gold project (“Snip”) located in the Golden Triangle of British Columbia.

#### Drilling Highlights:

- **10.02g/t Au over 4.15 m** (UG17-049)
- **9.21g/t Au over 5.88 m** (UG17-050)
- **44.10g/t Au over 1.50 m** (UG17-051)
- **9.20g/t Au over 2.66 m** (UG17-052)
- **17.78g/t Au over 1.25 m** (UG17-052)
- **16.69g/t Au over 1.20 m** (UG17-052)
- **15.15g/t Au over 1.40 m** (UG17-058)
- **8.06g/t Au over 8.00 m** (UG17-059)
- **14.50g/t Au over 2.50 m** (UG17-060)

Cross sections and drill hole data are available on the Company’s [website](#). A detailed table of length-weighted gold assay composites is presented at the end of this news release.

#### **Upper Twin Zone Expanded to Depth**

Drilling on the eastern portion of the Upper Twin Zone continues to establish grade and geological continuity as demonstrated by 2017 underground drill hole UG17-059 which intersected **8.06 g/t Au over 8.00 m** including **14.88 g/t Au over 3.32 m**, and is located 50 m down-dip of previously reported drill hole UG17-062 which intersected two separate zones in the Upper Twin Zone grading **91.56 g/t Au over 3.82 m** and **8.71 g/t Au over 5.00 m**. Drillholes UG17-049 and UG17-050 have also successfully expanded the down-dip extension of the of the Upper Twin Zone with intersections of **10.02 g/t Au over 4.15 m** and **9.21 g/t Au over 5.88 m**, respectively. Down-dip of these intersections, a 100-m undrilled gap of high potential exists as defined by the nearest drill hole (UG-56) drilled during 1988 which intersected 14.73 g/t Au over 4.00 m. In this area, the Twin Zone remains untested by drilling below this depth and is open for expansion.

#### **412 Footwall Drilling**

Confirmation drilling in the 412 Zone has returned positive results including UG17-051 which intersected **44.10 g/t Au over 1.50 m** and UG17-052 which averaged **9.20 g/t Au over 2.66 m**. The 412 Zone represents a series of vertically dipping extensional veins located in the footwall of the Twin Zone.

A Phase 2 underground drill program is expected to commence in February that will focus on further defining the Twin, Upper Twin and 412 Zones as well as exploring the newly defined 200 Footwall targets. Plans will be announced shortly.

### **Quality Assurance and Quality Control**

A rigorous chain-of-custody and quality assurance/quality control (QA/QC) program, consisting of the insertion of certified standard control samples, duplicates and blanks, was applied to the NQ 1.87-inch (47.6 mm) 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 Au. Silver and other elements are determined by an ICP analysis following aqua regia digestion. Samples with over 100 g/t Ag, 0.5% Pb or 1% Zn 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 mine and the recently optioned Eskay Creek mine, 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
4860-412	UG17-058	<b>45.85</b>	<b>47.25</b>	<b>1.40</b>	<b>15.15</b>	Twin Zone
		51.80	53.42	1.62	7.84	
	UG17-060	<b>43.00</b>	<b>46.00</b>	<b>3.00</b>	<b>4.84</b>	Twin Zone
		<b>77.50</b>	<b>80.00</b>	<b>2.50</b>	<b>14.50</b>	
	UG17-061	<b>94.00</b>	<b>94.50</b>	<b>0.50</b>	<b>11.60</b>	412 Zone
		<b>120.80</b>	<b>121.30</b>	<b>0.50</b>	<b>15.50</b>	
4900-412	UG17-046	<b>41.80</b>	<b>44.44</b>	<b>2.64</b>	<b>6.99</b>	Twin Zone  including
		69.60	70.85	1.25	7.89	
		69.60	70.10	0.50	16.60	
		<b>76.75</b>	<b>77.25</b>	<b>0.50</b>	<b>36.80</b>	
	UG17-047	<b>55.00</b>	<b>56.50</b>	<b>1.50</b>	<b>6.79</b>	Twin
		63.09	65.00	1.91	3.61	
	UG17-048	<b>61.50</b>	<b>63.00</b>	<b>1.50</b>	<b>6.53</b>	Twin
		68.50	70.00	1.50	4.74	
	UG17-049	58.50	59.00	0.50	31.50	Twin incl. incl.
		<b>105.50</b>	<b>109.65</b>	<b>4.15</b>	<b>10.02</b>	
		<b>105.50</b>	<b>106.00</b>	<b>0.50</b>	<b>46.30</b>	
		109.15	109.65	0.50	36.60	
	UG17-050	104.50	106.00	1.50	8.63	Twin Zone  Twin Zone incl. incl. incl.
		<b>113.12</b>	<b>119.00</b>	<b>5.88</b>	<b>9.21</b>	
		114.30	114.90	0.60	11.20	
		<b>116.50</b>	<b>117.00</b>	<b>0.50</b>	<b>59.50</b>	
		118.40	119.00	0.60	12.70	
	UG17-051	75.12	75.80	0.68	6.35	412 Zone

		<b>88.50</b>	<b>90.00</b>	<b>1.50</b>	<b>44.10</b>	
		105.00	105.50	0.50	5.20	
		138.15	138.65	0.50	5.40	
	UG17-052	<b>83.60</b>	<b>86.26</b>	<b>2.66</b>	<b>9.20</b>	412 Zone
		<b>93.90</b>	<b>95.15</b>	<b>1.25</b>	<b>17.78</b>	
		<b>113.70</b>	<b>114.90</b>	<b>1.20</b>	<b>16.69</b>	
	UG17-057	<b>34.50</b>	<b>36.00</b>	<b>1.50</b>	<b>5.09</b>	412 Zone
		79.00	79.50	0.50	5.15	
		<b>101.50</b>	<b>103.00</b>	<b>1.50</b>	<b>5.38</b>	
		<b>104.82</b>	<b>106.07</b>	<b>1.25</b>	<b>5.91</b>	
4930-550	UG17-059	59.50	61.00	1.50	4.78	
		<b>115.00</b>	<b>123.00</b>	<b>8.00</b>	<b>8.06</b>	Upper Twin
		<b>115.00</b>	<b>118.32</b>	<b>3.32</b>	<b>14.88</b>	incl.

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