

# ***SKEENA RESOURCES LIMITED***

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**NR: 10-04**  
**TSX.V: SKE**

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## **News Release**

**March 1, 2010**

### ***Skeena Focuses on Tropic Copper-Platinum-Palladium-Gold Project in Sinaloa, Mexico***

Skeena Resources Limited (TSX.V: **SKE**) (“Skeena” or the “Company”) has elected to withdraw from the Malpica copper-gold project in Sinaloa State, Mexico and to cancel the proposed private placement announced in a Company news release February 16, 2010. Although the financing issue had been partially sold, insufficient commitments were obtained to adequately fund a proposed feasibility study and to make option payments. The property vendor was unwilling to either support the work program or modify the terms and conditions of the Purchase Agreement. The Company will retain no interest in the project.

In order to conserve funds, the Company is also withdrawing from two optioned projects in Saskatchewan, the historic Anglo-Rouyn copper-gold property and the Anglo-Rouyn Tailings Recovery Project (the reader is referred to news releases dated Dec. 18, 2008 and Feb. 17, 2009, respectively).

In keeping with the Company’s pursuit of precious metals rich polymetallic deposits, Skeena intends to focus entirely on its Tropic Project, a layered, ultramafic-hosted, copper-platinum-palladium-gold project located 25 km north of Mazatlan, Mexico (see Company News Release dated February 15, 2008). This project area has been subjected to considerable historic prospecting, soil geochemistry and ground geophysics, originally by BHP Minerals in the late 1990’s, and subsequently further investigated by additional geochemistry, extensive mechanical trenching and drilling during the period 1999 to 2002, by a joint venture comprised of Santoy Resources Ltd. and Almaden Minerals Ltd. This latter work was largely financed by Sumitomo Metal Mining Co. Ltd. Expenditures to date are in the order of \$4.5 million.

To date, nine sulphide occurrences have been identified at Tropic. Some of the better mineralized trenches were reported to assay 0.50 to 1.00 % copper (Cu) and up to 1 gram/tonne combined platinum (Pt) + palladium (Pd) + gold (Au) (generally with a platinum to palladium ration in the order of 0.75:1) over widths of 15 to 160 metres. Some 39 drill holes totaling approximately 6,550 metres are reported in the Santoy-Almaden Joint Venture (“the JV”) summary report (28 core holes by the JV). The best reported drill intercepts were 0.5% Cu and 0.75 g/t Pt+Pd+Au over 38.9 metres (hole M-02-08) and 0.39 % Cu and 0.55 g/t Pt+Pd+Au over 128.1 metres (hole M-01-03) at Maricela; and 0.54% Cu and 0.52 g/t Pt+Pd+Au over 47.0 metres and 0.82% Cu and 0.70 g/t Pt+Pd+Au over 15.5 metres at San Pablo (hole SP-02-01)(for trench and drill results, the reader is referred to nine news releases filed by Santoy Resources Ltd. on the SEDAR website between Jan. 19/01 and Dec. 20/02).

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In late 2008, the Company contracted Fugro Airborne Surveys to undertake a helicopter-borne DIGHEM multi-frequency electromagnetic and magnetic survey (1,100 km of 100 metre spaced lines) of the property. The survey coverage and orientation were designed to investigate down-dip areas of known mineralization and those areas covered by a thin mantle of recent volcanics. This data will now be incorporated into a new compilation and a follow-up program designed to explore these new targets.

The Qualified Person under Canada's National Securities Instrument 43-101 responsible for the content of this news release is the Company President and CEO, J. R. Allan, P. Geol.

On Behalf of the Board of Directors of  
SKEENA RESOURCES LILIMITED

“Rupert Allan”

J. R. Allan, P. Geol., 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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