



Skeena Identifies Five High Priority Prospects on Northern Portion of GJ Property

Skeena Resources Limited (TSX.V: **SKE**) ("Skeena" or the "Company") has compiled historic work on high-grade gold-silver and bulk tonnage copper-gold exploration targets on its GJ property, acquired in October 2015. The GJ property totals 38,374 hectares and is adjacent to British Columbia Provincial Highway 37 and the new Iskut Extension powerline and Tatogga substation, which feed the nearby Red Chris mine of Imperial Metals. Several other roads and trails access portions of the GJ property.

Skeena's review focused on targets within the northern portion of the GJ property and does not include the Donnelly, North Donnelly, GJ and Camp (North) porphyry copper-gold deposits in the central core of the property. Those deposits are the subject of a pending 43-101 technical report currently being prepared by Dr. Giles Peatfield, Ph.D, P.Eng., which will incorporate an updated independent resource estimate for the Donnelly and Donnelly North deposits. The estimate was completed by Mr. Gary H. Giroux, M.A.Sc, P.Eng., and is detailed in Skeena's news release of January 14, 2016. An estimated \$25 million in exploration was spent on the GJ property between 2002 and 2014, most of it on the two Donnelly deposits.

Skeena has identified five additional high-priority targets, four of which have received minimal or no previous drilling. Two are drill-ready bulk tonnage copper-gold porphyry targets, and three are high-grade gold-silver vein targets that require only minimal work to bring to the drill stage.

Walter Coles, Skeena President and CEO commented, "We are enthusiastic about the blue-sky potential of the GJ property, especially the opportunity to focus on the high-grade gold-silver targets, which are complementary to the on-going exploration work at our adjacent Spectrum project."

These priority targets are shown on the [GJ map](#) on Skeena's website and historic results are summarized below.

Trevor Peak Gold-Silver Veins

- Multiple, northwest striking, west dipping, quartz-carbonate-sulphide veins and gossanous shear zones over a 500 by 600 metre wide area.
- No previous drilling.
- Historic geochemical trench sampling yielded highly anomalous values including:

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- 0.8 m grading 17.0 g/t Au, 1.87% Cu (Toon showing)
 - 1.5 m (true width) grading 18.0 g/t Au and 0.47% Cu (Ferro showing)
 - 0.5 m grading 23.0 g/t Au and 0.47% Cu (Flin showing)
 - 3.0 m grading 29.6 g/t Au and 17.7 g/t Ag (Trench 4)
 - 6.3 m grading 2.35 g/t Au and 3 g/t Ag (Trench 5)
- Several IP chargeability anomalies are associated with the vein structures, which remain open to depth and along strike to the southeast and northwest.
 - Additional IP, magnetics, mapping, and prospecting are recommended prior to drilling.

Gordon Gold-Silver Veins

- Six separate quartz-carbonate-sulphide vein targets with significant gold and silver values are present over a 960 m strike length in a NE direction. Historic results include:

- Chip of 1.31 m grading 13.0 g/t Au and 99.4 g/t Ag (Main)
- Chip of 1.5 m grading 4.7 g/t Au (Main)
- Chip of 1.0 m grading 11.7 g/t Au and 363.4 g/t Ag (Top)
- Chip of 1.4 m grading 23.3 g/t Au and 233.5 g/t Ag (Gordon vein)
- Chip of 1.0 m grading 89.5 g/t Au and 194.8 g/t Ag (Upper Gordon)
- Drill hole 91-4 intersected 2.47 m (true width) grading 19.9 g/t Au, 202.3 g/t Ag, 3.0% Cu, and 5.31% Zn (#2 vein, Upper Gordon)
- Drill hole 91-5 intersected 0.5 m grading 9.9 g/t Au, 79.6 g/t Ag, 0.81% Cu, and 3.53% Zn (Upper Gordon)
- Chip of 0.4 m grading 4.48 g/t Au, 82.4 g/t Ag (Oz vein)

- The only drilling to test this target was completed in 1991 and was limited to two holes totaling 174.7 m.
- Limited additional IP, magnetics, soils, mapping and prospecting are recommended prior to drilling.

Seestor Gold Target

- Prospecting of a gossanous area near the crest of the hill in 1990 resulted in the discovery of high-grade chalcopyrite-bearing talus boulders up to 1 metre in diameter. Follow-up hand trenching failed to reach outcrop but grab samples taken from 3 separate sites over 175 metres yielded assays up to 14% Cu and 1.9 g/t Au.
- Values of up to 0.46% Cu and 31.3 g/t Au were obtained from semi-massive arsenopyrite pyrite veins discovered in 2011. Several samples returned >1 g/t Au from both vein and disseminated pyrite-arsenopyrite-pyrrhotite occurring within the gossan and adjacent diorite dykes.
- A gold-silver-antimony soil anomaly with dimensions of at least 2200 m by 300 m is coincidental with a 1200 m long IP chargeability anomaly. Both anomalies pass through the area with mineralized boulders and bedrock and are open along strike.
- This target has never been drilled but has both high-grade vein and bulk-tonnage possibilities.
- Only minimal prospecting and field verification is needed to define drill collar locations before drilling can test the area yielding high- grade rock samples.

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- Limited additional soil sampling, mapping and prospecting is required to define additional drill targets along the 1200 m long IP chargeability anomaly.

QC Copper-Gold Porphyry

- Other than the Donnelly, GJ and North (Camp) deposits, this is the most advanced copper-gold porphyry target on the GJ property.
- Geochemical work, geological mapping, ground magnetic and shallow IP geophysical surveys have outlined a 5 km long by 850 m wide, open-ended structural corridor that has been investigated by prospecting, mapping, soil sampling and geophysics, and limited shallow drill testing over the easternmost 1.6 km.
- Between 1970 and 1991, thirteen holes totaling 2,878 m were drilled in the Main and Cliff zones. At least 4 were abandoned due to bad ground; however the rest had long-low-grade porphyry Cu-Au intersections including:
 - DDH 70-2: 148.13 metres grading 0.13% Cu
 - DDH 70-3: 139.60 metres grading 0.07% Cu
 - DDH 70-4: 322.78 metres grading 0.13% Cu
 - DDH 70-5: 300.84 metres grading 0.12% Cu
 - DDH 90-Q01: 87 metres grading 1,067 ppm Cu (0.11%) and 21 ppb Au and 12 metres grading 1,162 ppm Cu (0.12%) and 912 ppb Au
 - DDH 90-Q02: 16.5 metres grading 1,168 ppm Cu (0.12%) and 16 ppb Au and 12 metres grading 1,435 ppm Cu (0.14%) and 140 ppb Au
 - DDH 91-1: 69.0 metres grading 0.276% Cu
 - DDH 91-2: 63.0 metres grading 0.190% Cu
 - DDH 91-3: 72.0 metres grading 0.140% Cu
- Although historic, shallow drill results are low-grade, interpretation of geology, alteration, magnetic and IP geophysical results suggests a potential higher-temperature, higher-grade zone coincident with a magnetic and IP chargeability high may exist at depth below previous Main Zone drill holes.
- Two deep holes (550 and 650 m depth) are recommended to test the target beneath the main zone.
- Limited exploration work west of the existing geophysical surveys has extended the length of the QC porphyry system a further 1500 metres west where it remains open.
- Rock and silt sampling in this West Zone portion of the QC copper-gold porphyry target has yielded significant gold values with indications that the area has a higher Au:Cu ratio than observed at the Main-Cliff Zone.
- It is recommended that the soil sampling, prospecting and IP survey coverage be extended to the south and west to cover the remaining portion of the structural corridor, including the gold-rich West Zone area.

Wolf Plateau-Blow Down Copper-Gold Porphyry

- Exploration work identified two northeast striking chargeability highs coincident with copper-gold soil anomalies and underlying diorite-monzonodiorite intrusive rocks.
- The upper, Wolf Plateau anomaly was drill tested with 8 holes in 2011 and 2012 that yielded interesting but low copper-gold grades over relatively narrow intervals. The best

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holes returned 71.9 m grading 0.15% Cu and 0.05 g/t Au (hole GJK-12-232) and 29 m grading 0.21% Cu and 0.15 g/t Au (hole GJK-12-236).

- The Blow Down anomaly to the southeast is a 400 m wide by 2200 m long chargeability anomaly which has been traced through the Pup and Blow Down showings which have yielded anomalous Au (0.1 to 5 g/t) and Cu (0.1 to 3%) values in rock samples.
- Two holes are recommended to test the coincident soil and chargeability anomaly, one each at the Pup and Blow Down showings.

Secondary Targets

Skeena also identified several other secondary targets that will require additional prospecting, mapping or other field surveys to bring to a drill-ready stage, including:

- **South Seestor** is a porphyry copper-gold-molybdenum prospect defined by a soil and IP chargeability anomaly. Only one hole has been drilled here, which intersected weakly anomalous values (hole GJK-12-233 intersected 27 m grading 0.10% Cu and 0.03 g/t Au).
- **Sentra–Fire Creek** includes narrow quartz-carbonate-sulphide veins and a moderate copper in soil anomaly with scattered elevated Au, Ag and As values. Three historic holes were all lost due to bad ground but one yielded an intercept of 9 m grading 2.2 g/t Au and 3.8 g/t Ag.
- **Horn Silver and Horn East** have returned anomalous Ag and Au values in soils and rock, including up to 65.9 g/t Au in rock float. The source of the float has not been located in bedrock.
- **West Wolf** is an 800 by 300 m target with narrow quartz-calcite-sulphide veins and fracture fillings that have returned anomalous Au and Cu values.

Detailed compilation of historic work continues, and planning and permitting for the 2016 exploration season is underway. Work at GJ will benefit from an existing 40-man field camp purchased from previous operators.

Cautionary Statement on Historic Exploration Results

This historical compilation report on the GJ property was completed by Mr. David Mehner, M.Sc., P.Geo and is based on personal files and experience gained while working on the Klastline Plateau from 1989- 1991 and 2002-2007, as well as information filed in numerous assessment reports, unpublished internal company reports, and summary information provided by Teck Resources Limited covering their work between 2010 and 2014.

Certain historical data has not been verified by a Qualified Person, and should not be relied upon. Nevertheless, it is considered to be relevant to the further exploration of the project. Future field work will focus on evaluation of identified areas based on these historical results, expansion of known anomalies and prioritization of targets for future drilling.

The exploration targets on the northern GJ property are early-stage exploration prospects, conceptual in nature. There has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

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The technical information in this news release has been reviewed and approved by Michael S. Cathro, M.Sc., P.Geo., 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 project and adjacent bulk-tonnage GJ copper-gold project, located 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 results of the Company's exploration 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.

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