VANCOUVER, BC--(Marketwired - April 25, 2016) - Skeena Resources Ltd. (TSX VENTURE: SKE) ("Skeena" or the "Company") is pleased to announce an initial, independent National Instrument 43-101 Mineral Resource estimate for its 100 percent-owned Spectrum gold-copper project in the Golden Triangle of northwestern BC. In addition, the Company is pleased to report on the commencement of additional metallurgical test work and exploration plans for the upcoming 2016 field season at Spectrum.

Within a conceptual open pit and at a 0.50 g/t gold equivalent ("AuEq") NSR cut-off (Tables 1 and 2 below), the Central Zone of the Spectrum deposit hosts an Indicated Mineral Resource of 8.95 million tonnes grading 1.04 g/t Au, 6.58 g/t Ag and 0.11% Cu and containing 290,000 ounces of gold, 1.82 million ounces of silver and 20.835 million pounds of copper. At the same cut-off, the deposit hosts an additional 22.63 million tonnes in the Inferred category, with average grades of 1.03 g/t Au, 3.85 g/t Ag and 0.11% Cu and containing 750,000 ounces gold, 2.8 million ounces silver and 54.889 million pounds copper. Drilling to date shows that the Central Zone extends from surface to 400 m below surface and that it has lateral dimensions of approximately 1100 m (north-south) and 380 m (east-west). It remains open to the west, south, north and to depth. Mineralization comprises high-grade gold-bearing quartz-carbonate-sulphide veinlet stockworks cutting a broad zone of porphyry gold-copper mineralization.

Table 1: Indicated Mineral Resource Within Conceptual Pit at Various Cut-Off Grades

AuEq NSR Cut-Off (g/t)	Tonnes	Average Grades			Contained Metal		
		Au (g/t)	Ag (g/t)	Cu (%)	Au (oz)	Ag (oz)	Cu (lb)
0.25	26,610,000	0.56	3.40	0.10	480,000	2,910,000	58,675,000
0.30	21,010,000	0.64	3.88	0.10	430,000	2,620,000	46,327,000
0.50	8,590,000	1.04	6.58	0.11	290,000	1,820,000	20,835,000
0.70	4,610,000	1.39	8.82	0.11	210,000	1,310,000	11,182,000

Table 2: Inferred Mineral Resource Within Conceptual Pit at Various Cut-off Grades

AuEq NSR Cut-Off (g/t)	Tonnes	Average Grades			Contained Metal		
		Au (g/t)	Ag (g/t)	Cu (%)	Au (oz)	Ag (oz)	Cu (lb)
0.25	61,660,000	0.61	2.42	0.11	1,200,000	4,800,000	149,556,000
0.30	56,460,000	0.64	2.52	0.11	1,160,000	4,570,000	136,944,000
0.50	22,630,000	1.03	3.85	0.11	750,000	2,800,000	54,889,000
0.70	9,270,000	1.64	5.93	0.09	490,00	1,770,000	18,396,000

Gold equivalence was calculated using the following equations and inputs:

AuEq = [average gold grade (g/t) * plant recovery * (100% - transit concentrate losses) * gold payable rate] + [average copper grade (%) * (unit revenue copper/unit revenue gold)] + [average silver grade (g/t) * (unit revenue silver/unit revenue gold)]

Unit Revenue gold = (1/31.1035) * plant recovery * (100% - transit concentrate losses) * gold payable rate * unit gold price

Unit Revenue silver = (1/31.1035) * plant recovery * (100% - transit concentrate losses) * silver payable rate * unit silver price

Unit Revenue copper = 2204.6 * 0.01 * plant recovery * (100% - transit concentrate losses) * copper payable rate * unit copper price

Assumed plant recoveries = 70% for gold, 75% for copper and 50% for silver
Assumed refinery payable rates = 95% for gold, 96.5% for copper and 90% for silver
Transit losses = 0.1% of metal content in concentrate
Assumed metal prices = US$1,200/oz for gold, US$2.10/lb for copper and US$14.50/oz for silver
Assumed average exchange rate of US$1.0 = C$1.333.

Mr. Walter Coles, Jr, President and CEO of Skeena commented: "This is an important milestone for our Company. In the 20 months we have held the Spectrum property we have made significant progress in defining a substantial Mineral Resource. Exploration activity has shown the deposit to be much larger than previously thought; potential exists to further expand the resource base to the north, south and west, as well as to depth. As the known deposit has grown the grades have reduced, but this could be a function of drilling density (future infill drilling is planned). With average grades greater than 1.0 g/t Au, plus silver and copper credits, we believe Spectrum has potential development synergies with the Donnelly copper-gold deposits on our adjacent GJ property."

Skeena's Chairman, Mr. Ron Netolitzky, added: "The Spectrum resource should be considered preliminary as it is still open to expansion to the west, north and south where porphyry gold-copper mineralization was recognized late in the 2015 field season. In addition, copper and silver assays are lacking for many historic holes. We consider it somewhat premature to be issuing a resource estimate when the deposit has not been fully drilled off. The focus for this season's work program will be to further expand the gold-copper resource with wide-spaced drilling, and to begin to define resources on other high-priority gold and

gold-copper targets at Spectrum that have had little or no drilling to date."

2016 Work Program
The Mineral Resource estimate presented herein is considered preliminary because the porphyry gold-copper style mineralization is open to the west along its known 1.1 kilometre length, as well as to the north and south. Evidence for continuity of the mineralization to the south is provided by several widely-spaced and well-documented historic holes that report good gold and copper grades. Evidence that the mineralization extends to the west is provided by four well-defined and strong, multi-element soil geochemical anomalies (predominantly gold and copper).

A drill program has been laid out to define the limits of the deposit in each of the directions outlined. The entire target zone will also be investigated in 2016 by an Induced Polarization geophysical survey, as soon as field conditions permit. Drilling of the porphyry-style gold-copper mineralization will be wider spaced and less detailed than previous drilling directed at the narrow, high-grade gold zones. However, definition drilling along the margins of the Central Zone and future in-fill drilling is still expected to capture more of the high-grade structures.

The $4.0 million work program proposed for the 2016 field season involves an initial four to six week ground investigation program, overlapping with and followed by a six to eight week drill program totaling 8,000 to 10,000 metres. The program is expected to run from late May or early June through October, 2016. Significant effort will be made to trench and drill outlying targets away from the Central Zone. To date only 19 holes (3,644 metres) out of a total of 165 holes (31,965 metres) on the property have been drilled outside the Central zone. Several targets, that are ready for drilling, require only limited refinement through prospecting, detailed mapping, IP geophysics and trenching.

Mineral Resource Reporting
The Central Zone Mineral Resource estimate reported in this release has an effective date of December 02, 2015. It was completed by Mr. Gary H. Giroux, M.A.Sc., P.Eng. of Giroux Consultants Ltd. of Vancouver B.C., Canada, an Independent Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). The estimate was prepared in accordance with Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Standards on Mineral Resources and Mineral Reserves adopted by the CIM Council, as amended.

The methods used to estimate the Mineral Resource are summarized below. Further details of the procedures will be available in a NI 43-101 Technical Report, to be co-authored by Jacques R. Stacey, M.Sc. P.Geol., an Independent Qualified Person as defined by NI 43-101, which will be filed on SEDAR (www.sedar.com) within 45 days of this release.

Estimation Methods
Skeena geologists, using a series of cross-sections and level plans, produced a geologic three-dimensional solid model to constrain the resource estimate on the Central Zone. A total of twelve mineralized geologic domains were modeled and a total of 145 diamond drill holes (28,321 metres), with 16,445 assays, were used to define the model. High-grade outliers for gold, silver and copper were capped within each of the geologic domains. Assay sample lengths ranged from 0.10 m to 24 m, with a mean of 1.75 and a median of 2.0 m. A composite length of 2.5 m was chosen to best match the median value and, at the same time, to ensure that it was an even multiple of the 5 m block height employed (blocks with dimensions of 10 m north-south, 5 m east-west and 5 m in the vertical dimension was superimposed over the mineralized solids).

Uniform downhole composites were formed to honour the domain boundaries. Variography was used to model the grade continuity and to determine the search ellipse orientations and dimensions for interpolation. Gold, silver and copper grades were interpolated into blocks by Ordinary Kriging (OK) for all mineralized domains except Au10N and Au10S_M. For the domains AU10N and AU10S_M a combination of Ordinary Kriging and Indicator Kriging (IK) was used since high grade structures were present but were not abundant enough to model as discrete, continuous mineralized zones.

A total of 566 specific gravity determinations were made in the field by Skeena staff using the Archimedes method. In addition, 373 specific gravity measurements were taken at ActLabs using the ASTM D854 methodology. A specific gravity was then assigned to each block based on Domain, thereby to convert volumes to tonnes. The blocks were classified as Indicated or Inferred, based on grade continuity as measured by semi-variograms. Validation of the model was completed by comparison of the block model and drill hole grades by visual inspections in section and plan across the deposit.

Pit Optimization Variables
Conceptual pits were optimized using Maptek „¢ Vulcan software by QP Scott Britton, C.Eng., based on: an overall average pit slope angle of 45 º; a direct mining cost of C$1.25/t mined; an incremental mining cost of C$0.05/t mined; other on-site costs totalling C$8.05/t milled; the same metal recovery rates, metal prices and exchange rate as stated above for calculating gold grade equivalence; an average moisture content of 8% for the anticipated bulk concentrate; a transport and insurance cost of US$100/wmt; a concentrate treatment charge of US$65/dmt; and refinery charges of US$5.0/oz gold, US$0.35/oz silver and US$0.06/ lb copper.

At this stage of the property's development, no detailed economic or mining studies have been completed. In the Qualified Person's (Giroux) judgement and experience the Mineral Resource stated herein has reasonable prospects of economic extraction.

Metallurgical Studies
Previous metallurgical studies have indicated positive recoveries for gold using a variety of methods (see news releases of May 14 and July 20, 2015). Additional metallurgical work is underway at the Saskatchewan Research Council, under the direction of Michael Yakimchuk, P.Eng. The objective of the on-going program is to advance our understanding of suitable processing options and methods, as well as the achievable recoveries for gold, silver and copper.

Historical Resource Estimates
Several historical Mineral Resource estimates were previously completed for the Spectrum deposit, based on drilling to the end of 1992. The historical estimates are now superseded by the current estimate reported herein.

The methods used to complete the historical estimates are summarized in the August 5, 2014 Independent 43-101 Technical Report entitled "Evaluation and Technical Report on the Spectrum Gold Property" by Jacques R. Stacey, M.Sc., P.Geol. and Robin Chisholm, B.Sc., which is available on both www.sedar.com and the Company's website (www.skeenaresources.com). A QP has not done sufficient work to classify the historical estimates as current Mineral Resources. Skeena is not treating the historical estimates as current Mineral Resources.

Cautionary Notes
Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. Mineral Resource estimates do not account for mineability, selectivity, mining loss and dilution. The Mineral Resource estimate stated herein includes Inferred material, which is normally considered too geologically speculative to have economic considerations applied, thereby to enable them to be categorized as Mineral Reserves. There is also no certainty that Inferred material will be converted to either the Indicated or Measured categories of Mineral Resources, through further drilling. Similarly, there is no certainty that Mineral Resources will convert to Mineral Reserves, once economic considerations are applied.

Quality Assurance and Quality Control
Drilling by Skeena in 2014 and 2015 was conducted under the supervision of Jacques Stacey, M.Sc., P.Geol., and Colin Russell, P.Geo. A rigorous chain-of-custody and QA/QC program, the latter including the insertion of certified standard reference materials, duplicates and blanks, was applied to the NQ-diameter, split half-core samples. Sample preparation and analyses were completed at the Kamloops, BC, facility of Activation Laboratories Ltd. (2015 program) and the Vancouver, BC, laboratory of Bureau Veritas (2014 program). Gold grades were determined by either 50 gram fire assay applied to 800 gram splits, or by 800 gram screened metallic analysis if visible gold was observed or expected. Other elements were determined by an ICP (inductively coupled plasma) analysis following aqua regia digestion. In 2015, a four-acid digestion was employed for silver if values exceeded 100 g/t and for copper if values exceeded one per cent.

In 2014 and 2015, Skeena re-sampled selected intervals of historical core from programs completed by ComInco Ltd. (1989) and Columbia Gold Mines Ltd. ("CGM") (1990-1992). Although most of the high-grade intervals had been removed by previous operators, the remaining half- or whole-cores were found to be in good condition; recognizable labels were also present. The intervals of interest could, therefore, be sampled with confidence.

A total of 367 samples representing 454.9 m of historic core was re-sampled by Skeena and analyzed at Actlabs in Kamloops, BC, using the protocols described above. Although there is a significant scatter in the derived data, on average, gold and copper values are comparable to those reported by previous operators. This indicates that the historical assays can be used with a reasonable degree of confidence.

Details relating to the Cominco analytical methods (1989 drill holes) are limited, but the analyses were completed at the Cominco Exploration and Research Laboratory in Vancouver, BC. The CGM (1990-1992) assays were completed at Min-En Laboratories in Vancouver, BC. Gold was analyzed by Atomic Absorption ("AA") following aqua regia digestion of five gram samples; samples reporting values greater than 1.0 g/t Au were re-analyzed by either 30 g fire assay or, in some cases, by metallic screen assay. Copper, silver, zinc and/or lead values were determined by AA following aqua regia digestion. Internal laboratory QA/QC was completed by Mine-En.

Sampling and analytical information for drilling completed from 1973 to 1980 is limited, and no information is available concerning the applied QA/QC protocols. In the QP's opinion (Stacey), the historical analytical work was completed by reputable companies and laboratories, and it conformed to industry standards of the time.

Many of the historic holes were not analyzed for copper or silver, which elements are considered by the Company to be under-reported in the current Mineral Resource. This data gap will be progressively filled, going forward, by means of re-assay where possible, hole twinning and additional drilling, as appropriate.

Responsible Exploration
Skeena Resources Ltd. takes its environmental, health and safety, and social responsibilities very seriously. We are committed to working closely with First Nations, neighbouring communities, and stakeholders, to achieve the responsible development of our projects, and to make a positive difference in the places we work.

Skeena continues to engage with the Tahltan Central Government, local communities, stakeholders and land users. Extensive

archaeological investigations have been completed for the Project area and environmental baseline studies are ongoing. The Company will be holding community meetings to highlight the activity and opportunities that will be coming up through the 2016 season. Skeena is committed to generating benefits in regional communities through local hire and procurement.

The technical information in this news release has been reviewed and approved by Michael S. Cathro, P.Geo., Skeena's Vice-President of Operations and a Qualified Person as defined by Canada's National Instrument 43-101.

About Skeena
Skeena Resources Ltd. 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. The Company recently optioned the Snip mine from Barrick Gold Corp., which is also located in the Golden Triangle. 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 Ltd.

Walt 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, including, among other things, information with respect to this presentation. 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.

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