

Skyharbour Closes \$3.06 Million Private Placement of Flow-Through Units

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VANCOUVER, April 12, 2021 - [Skyharbour Resources Ltd.](#) (TSX-V: SYH) (OTCQB: SYHBF) (Frankfurt: SC1P) (the "Company") announces that it has closed a non-brokered private placement financing for total gross proceeds of CAD \$3,062,298.02 (the "Private Placement"). The majority of the Private Placement was subscribed for by strategic institutional investors. The Company now has over CAD \$7.5 million in cash and equity holdings in other companies.

Skyharbour has allotted and issued 8,058,679 units (the "Units") at a price of CAD \$0.38 per Unit. Each Unit is comprised of one flow-through common share and one-half of one warrant (each whole, a "Warrant"). Each Warrant will entitle the holder to purchase one non-flow-through common share for a period of three (3) years at a price of CAD \$0.50 per share.

In addition, the Company has paid finder's fees of \$120,089.88 and issued 316,026 finder's warrants (the "Finder's Warrants") to Red Cloud Securities Inc. and \$20,014.98 and issued 52,671 Finder's Warrants to Laurentian Bank Securities Inc., both arm's-length parties. Each Finder's Warrant is exercisable into one common share for a period of up to three (3) years at a price of CAD \$0.50.

The Company intends to use the proceeds from this Private Placement for exploration and upcoming drilling programs. The Private Placement is subject to final TSX Venture Exchange approval and all securities issued are subject to a four-month-and-one-day hold period.

A portion of the Private Placement constitutes a "related party transaction" within the meaning of Exchange Policy 5.9 and Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101") adopted in the Policy. The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the Private Placement.

About Skyharbour Resources Ltd.:

Skyharbour holds an extensive portfolio of uranium exploration projects in Canada's Athabasca Basin and is well positioned to benefit from improving uranium market fundamentals with six drill-ready projects covering over 240,000 hectares of land. Skyharbour has acquired from Denison Mines, a large strategic shareholder of the Company, a 100% interest in the Moore Uranium Project which is located 15 kilometres east of Denison's Wheeler River Project and 39 kilometres south of Cameco's McArthur River uranium mine. Moore is an advanced stage uranium exploration property with high grade uranium mineralization at the Maverick Zone that returned drill results of up to 6.0% U₃O₈ over 5.9 metres including 20.8% U₃O₈ over 1.5 metres at a vertical depth of 265 metres. The Company has plans for upcoming drill programs at the project.

Skyharbour has now entered into a joint venture partnership with industry-leader Orano Canada Inc. and has a joint venture partnership with Azincourt Energy. Orano recently earned-in 51% of the Preston Project and Azincourt recently earned-in 70% of the East Preston Project through exploration expenditures, cash payments and Azincourt share issuance. Preston and East Preston are large, geologically prospective properties proximal to Fission Uranium's Triple R deposit as well as NexGen Energy's Arrow deposit.

The Company owns a 100% interest in the South Falcon Uranium Project on the eastern perimeter of the Basin which contains a NI 43-101 inferred resource totaling 7.0 million pounds of U₃O₈ at 0.03% and 5.3 million pounds of ThO₂ at 0.023%. Furthermore, Skyharbour has recently signed a Definitive Agreement with ASX-listed Valor Resources on the Hooke Lake (previously North Falcon Point) Uranium Project whereby Valor can earn-in 80% of the project through \$3,500,000 in total exploration expenditures, \$475,000 in total

cash payments over three years and an initial share issuance.

Skyharbour's goal is to maximize shareholder value through new mineral discoveries, committed long-term partnerships, and the advancement of exploration projects in geopolitically favourable jurisdictions.

Skyharbour's Uranium Project Map in the Athabasca Basin:

https://skyharbourltd.com/_resources/maps/SYH-Athabasca-Map.jpg

To find out more about Skyharbour Resources Ltd. (TSX-V: SYH) visit the Company's website at www.skyharbourltd.com.

[Skyharbour Resources Ltd.](#)

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This release includes certain statements that may be deemed to be "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that management of the Company expects, are forward-looking statements. Although management believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results or developments may differ materially from those in the forward-looking statements. The Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause actual results to differ materially from those in forward-looking statements, include market prices, exploration and development successes, continued availability of capital and financing, and general economic, market or business conditions. Please see the public filings of the Company at www.sedar.com for further information.

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