

Skyharbour Acquires Significant U3O8 Land-Package in Patterson Lake Area & Eastern Athabasca Basin, Northern Saskatchewan

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - March 20, 2013) - [Skyharbour Resources Ltd.](#) (TSX VENTURE:SYH) (OTC PINK:SYHBF) (the "Company") is pleased to announce it has acquired a large portfolio of mineral claims comprising six uranium properties in approximately 209,000 acres of land in the Athabasca Basin region, northern Saskatchewan.

Five of the properties consisting of 197,000 acres of prospective ground are strategically located near the [Alpha Minerals](#) (TSX-V: AMW; "Alpha") and [Fission Energy](#) (TSX-V: FIS; "Fission") Patterson Lake South discovery area. The Athabasca Basin hosts the world's largest and richest high-grade uranium deposits accounting for approximately 20% of global primary uranium supply. There are still many areas in the region that are highly prospective and underexplored as illustrated by the new high-grade uranium discovery at the Patterson Lake South property.

Skyharbour's Patterson Lake Area Properties:

<http://www.skyharbourltd.com/i/maps/SYH-Patterson-Lake-Claims-Map.jpg>

The Patterson Lake area has received escalating exploration attention and claim acquisition activity as a result of the new discovery made by of Alpha and Fission which included a drill interval that returned 2.49% U3O8 over 12.5 metres. This discovery demonstrates the potential for high-grade uranium mineralization on the margins of the western side of the Athabasca Basin where significantly less exploration has been carried out compared to the eastern side of the Athabasca Basin. Skyharbour has acquired its land package at acquisition cost in which roughly half of the land was staked directly by the Company and the other half was staked by an arms-length party and is subject to a 2% NSR.

With approximately \$1 million in the treasury, Skyharbour will now examine and compile all available historic and related mineral exploration data associated with the acquired properties in anticipation of uranium exploration work programs this year.

With excellent supply-demand fundamentals underpinning uranium, Skyharbour intends to build upon its portfolio of uranium projects in the Athabasca Basin as well as in other prolific uranium districts.

Skyharbour's Patterson Lake Properties:

The Company has acquired five properties in the Patterson Lake region totaling roughly 197,000 acres making it one of the largest land positions in the area. Two of these properties, North Patterson and RY, are strategically located approximately 27 km and 35 km respectively to the north of Fission/Alpha's Patterson Lake South project claim boundary and cover prospective geology within the Athabasca Basin sandstones including NE-SW regional structural trends. There are two properties approximately 15 km to the south of Fission/Alpha's Patterson Lake South project claim boundary that are road accessible via all-weather Highway 955 which runs north to the former Cluff Lake mine (> 60M lbs of U3O8 produced). The fifth property acquired by Skyharbour is approximately 90 km east of the discovery and is situated along the unconformable contact between basement rocks and the Athabasca Basin. With this significant land package, the Company is well positioned in this emerging area to the north, south and east of the recent high grade uranium discovery. Other regional operators in the area include [Cameco Corp.](#), Areva, and [Denison Mines](#).

Uranium mineralization is associated with granitic plutons, stocks, pegmatites and other felsic gneiss of the Archean basement rocks of the Athabasca Basin in this region. The uranium is trapped in both pre-Paleozoic sandstones and carbonaceous units of the Manitou Falls Formation (like Cigar Lake on the Eastern Flank of the Basin) and within younger Cretaceous age silty sandstones within and on the flanks of the Basin (like the high grade Patterson Lake South uranium discovery). Skyharbour has at least two target types on its recently acquired land in the Patterson Lake region including pegmatite hosted uranium as well as silty sandstone hosted mineralization in the McMurray formation.

Patterson Lake Regional Geology:

<http://www.skyharbourltd.com/i/maps/SYH-Patterson-Lake-Claims-Regional-Geology.jpg>

Skyharbour's Eastern Athabasca Basin Property - Wheeler Project:

Skyharbour's 11,769 acre Wheeler Project is located in the Eastern Flank of the Athabasca Basin and has three uranium showings on the property. Initially, a northeast-trending train of radioactive boulders was located which was traced to the source mineralized outcrop. Grab sample assay values range from 10 ppm to 0.495% U₃O₈. The mineralization is contemporaneous with the formation of the pegmatoid rocks and uranium mineralization is scattered uraninite grains enclosed in fresh and weakly altered biotite, quartz and feldspar.

The Wheeler project has two obvious targets for immediate exploration. First, the known, outcropping, pegmatite hosted uranium mineralization mentioned above, and second, Cigar Lake style uranium mineralization hosted at the regional, unconformable contact between the Archean age pegmatites and overlying basin fill sedimentary units.

Qualified Person:

Robert Marvin, P.Geo., CPG, geologist for Skyharbour is the Qualified Person as defined by National Instrument 43-101 and has approved the technical information in this release.

About Skyharbour Resources Ltd.:

[Skyharbour Resources Ltd.](#) is a uranium, gold and base metal exploration company with projects in the Athabasca Basin of northern Saskatchewan and in Red Lake, northwestern Ontario, Canada. The Company has approx. 35 million shares outstanding.

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

ON BEHALF OF THE BOARD OF DIRECTORS

James G. Pettit
Director

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