

# The Western Athabasca Syndicate Identifies Eight High Potential Exploration Corridors on the Preston Lake Uranium Property, Northern Saskatchewan

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 5, 2013) - **Skyharbour Resources Ltd.** (TSX VENTURE:SYH)(PINKSHEETS:SYHBF) ("Skyharbour") is pleased to announce the completion of the 2013 summer field exploration program at the Preston Lake Property, resulting in the delineation of at least eight prospective exploration corridors. Final preparations for additional radon and ground geophysical surveys to refine drill targeting are underway. The 246,643 hectare Preston Lake Property (the "Property") is the largest land package proximal to [Alpha Minerals Inc.](#) and [Fission Uranium Corp.](#)'s Patterson Lake South ("PLS") high-grade uranium discovery. The Western Athabasca Syndicate (the "Syndicate") holds title to the Property and consists of [Athabasca Nuclear Corp.](#) (TSX VENTURE:ASC), [Skyharbour Resources Ltd.](#), (TSX VENTURE:SYH), [Noka Resources Inc.](#) (TSX VENTURE:NX), and [Lucky Strike Resources Ltd.](#) (TSX VENTURE:LKY).

**Preston Lake Property Map:** [http://skyharbourltd.com/resources/SYH\\_Regional\\_Tenure\\_Map.jpg](http://skyharbourltd.com/resources/SYH_Regional_Tenure_Map.jpg)

## Highlights:

- Fifteen drill target areas associated with eight highly prospective exploration corridors have been successfully delineated through extensive summer airborne geophysics and ground evaluation.
- Drill target areas to be refined with ground gravity, electromagnetic (EM), and radon surveys in Q4-2013 and Q1-2014.
- Permitting is underway with winter drilling anticipated to commence in March 2014.
- Final results from the recently completed Phase 3 of the summer program are still pending and will be reported when received.
- Given the size of the property, exploration to date has only focused on approximately half of the land package leaving significant exploration upside potential in untested areas.

## Preston Lake Property - High Potential Targets:

[http://skyharbourltd.com/resources/SYH\\_syndicate\\_corridors.jpg](http://skyharbourltd.com/resources/SYH_syndicate_corridors.jpg)

The 2013 summer exploration program was completed in mid-October and consisted of rock, soil, radon, and biogeochemical sampling in addition to airborne electromagnetic, magnetic, and radiometric surveys. Final results from the last phase of the program are pending and will help to both refine known targets and identify additional areas of interest.

Thus far, integration of the geochemical data received with the airborne geophysics and historic data has successfully delineated more than fifteen high priority areas associated with eight highly prospective exploration corridors. The Property's prospective corridors are very similar to the corridor hosting the high-grade PLS discovery by [Alpha Minerals Inc.](#) and [Fission Energy Corp.](#) (see link below). *Management cautions, mineralization present on proximal properties (or 'corridors') is not necessarily indicative of mineralization on the Syndicate's Property.*

## Preston Lake Property - Prospective Corridors:

[http://skyharbourltd.com/resources/SYH\\_syndicate\\_exploration\\_corridors.jpg](http://skyharbourltd.com/resources/SYH_syndicate_exploration_corridors.jpg)

A high potential exploration corridor may be defined as prospective, parallel trends of conductors, magnetics lows, and interpreted structures. These corridors remain largely underexplored south of the Basin, having

been ignored historically. However, the Syndicate's 2013 airborne geophysical data has confirmed that at least eight high potential corridors extend onto the Preston Lake Property. Moreover, integration of the 2013 summer ground sampling data further enhances the corridor potential with multiple geochemical anomalies coincident.

Of the fifteen areas associated with the corridors, the most prospective will be assessed by grid based radon, and ground gravity and EM surveys expected to commence in December and extend through February. This data will be used for final targeting in advance of drilling anticipated to commence in March 2014. Permitting of these programs including drilling is currently underway.

Jordan Trimble, President and CEO of Skyharbour Resources, states: "As we wait for the final results from the summer program to come in, we are very pleased with the success of the field work thus far at Preston Lake. To date, eight prospective exploration corridors, similar to the conductive corridor at PLS, have been identified with many coincident geochemical anomalies throughout them. The encouraging findings early in the program are helping to advance the property towards a drill-ready state ahead of our initial expectations and timelines."

#### **About the Western Athabasca Syndicate:**

The Western Athabasca Syndicate is a strategic partnership formed between Skyharbour, Athabasca Nuclear, Lucky Strike and Noka to explore and develop a 287,130 hectare suite of uranium properties that is the largest land position along the highly prospective margin of the Western Athabasca Basin controlled by a single group. Under the terms of the agreement, each of the four companies has an option to earn 25% of the five uranium properties comprising the Western Athabasca Syndicate Partnership by making a series of cash payments, share payments, and incurring their pro-rata amount of the total \$6,000,000 in exploration expenditures over the two-year earn-in term of the agreement. The properties were acquired for their proximity to the PLS discovery and interpreted favourable geology for the occurrence of PLS style uranium mineralization. The bulk of the Syndicate land package is bisected by all-weather Highway 955 which runs north through the PLS discovery on to the former Cluff Lake uranium mine.

The Athabasca Basin of Saskatchewan hosts the world's largest and richest high-grade uranium deposits which have grades substantially higher than the world average grade of about 0.1% U<sub>3</sub>O<sub>8</sub>. The Patterson Lake area has received escalating exploration attention and claim acquisition activity as a result of the new, near surface discoveries made by Alpha and Fission which includes the recently reported drill interval of 9.08% U<sub>3</sub>O<sub>8</sub> over 54.5 metres in drill hole PLS13-075. Consistent high-grade, near surface U<sub>3</sub>O<sub>8</sub> assays from Alpha and Fission demonstrate the potential for high-grade uranium mineralization on the geologically prospective yet underexplored margins of the western side of the Athabasca Basin.

#### **Qualified Person:**

Athabasca Nuclear President and CEO, Charles C. (Chuck) Downie, P.Geo., is the Qualified Person as defined by National Instrument 43-101 and has approved the technical information in this release.

#### **Investor Relations Agreement:**

Skyharbour has entered into a Consulting Agreement (the "Agreement") with Vancouver based Transcend Resource Group ("Transcend"), who provides investor relations and related corporate communications services to public companies in Canada. Transcend will help raise investor awareness of Skyharbour by increasing its visibility in the financial marketplace, attracting investment to the Company, and expanding coverage within financial networks. The Agreement has an initial term of two months until December 31, 2013. In consideration for the provision of the services to be provided, Transcend will be paid \$3,000 per month, plus applicable taxes by Skyharbour. The Agreement is subject to acceptance of the TSX Venture Exchange.

#### **About Skyharbour Resources Ltd.:**

[Skyharbour Resources Ltd.](#) is a uranium exploration company and a member of the Western Athabasca

Syndicate which controls a large, geologically prospective land package consisting of five properties (287,130 hectares or 709,513 acres) in the Athabasca Basin of Saskatchewan. \$6,000,000 in combined exploration expenditures over the next two years is planned on these properties, \$5,000,000 of which is being funded by the three partner companies. Skyharbour also maintains a diverse portfolio of precious and base metal projects in the Red Lake district of Ontario. The Company is well funded with over \$1 million in the treasury and has 43.6 million shares outstanding with insiders owning over 25% of the outstanding shares. Skyharbour's goal is to increase shareholder value through new discoveries and developing exploration projects in geopolitically favourable jurisdictions.

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

ON BEHALF OF THE BOARD OF DIRECTORS

Jordan P. Trimble, President and CEO

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