

Skyharbour Resources Closes Private Placement and Raises Additional Funds through Warrant Exercise for a total of \$910,000

31.03.2014 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 31, 2014) - **Skyharbour Resources Ltd. (TSX VENTURE:SYH)** (PINKSHEETS:SYHBF) (FRANKFURT:SC1N) (the "Company") ("Skyharbour") announces that further to its news releases dated March 7, 2014 and March 18, 2014, it has closed its non-brokered private placement and has issued a total of 4,862,294 units (the "Units") at a price of \$0.15 per Unit to raise gross proceeds of \$729,344. Each Unit consists of one common share in the capital of the Company ("Unit Shares") and one-half of one non-transferable common share purchase warrant (a "Warrant"), each whole Warrant entitling the holder to purchase one additional common share at a price of \$0.20 per share until April 1, 2016.

In connection with the financing, the Company issued a total of 164,918 finder's warrants to finders (the "Finder's Warrants") who introduced certain subscribers to the private placement. The Finder's Warrants are on the same terms as the Warrants. The Company also paid to finders a cash total of \$24,737.65 in connection with this financing. The Unit Shares and Warrants issued under the private placement and any shares issued pursuant to the exercise of the Warrants and Finder's Warrants are subject to a four month and one day hold period until August 2, 2014 under applicable securities laws and imposed by the TSX Venture Exchange.

Skyharbour also announces that 1,814,200 warrants have been exercised since the beginning of February raising an additional \$181,420 in net proceeds.

The Company intends to utilize the proceeds of this private placement and warrant exercise for the continued exploration of the Company's uranium projects in the Athabasca Basin and for general working capital purposes. Skyharbour has already met its first-year work commitment of \$500,000 towards the Western Athabasca Syndicate property package including the upcoming drill program at the Preston Lake uranium project. A portion of the proceeds from this financing will go towards Skyharbour's remaining \$500,000 work commitment on the project in the upcoming year.

The Syndicate's 246,643 hectare Preston Property is the largest land package proximal to [Fission Uranium Corp.](#)'s Patterson Lake South ("PLS") high-grade uranium discovery, as well as the recent discovery ("Arrow Prospect") made by NexGen Energy on the Rook 1 Project (see NexGen's news release dated February 19, 2014). The Syndicate holds title to an extensive and geologically prospective property package in the southwest Athabasca Basin region including properties strategically located in all directions around the PLS and NexGen discoveries.

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 owns a 60% interest in the Mann Lake Uranium project on the east side of the Basin strategically located 25 km southwest of Cameco's McArthur River Mine. The Company has 53.7 million shares outstanding upon closing of the above private placement with insiders owning approx. 25% of the outstanding shares. 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.

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

www.skyharbourltd.com.

SKYHARBOUR RESOURCES LTD.

JORDAN TRIMBLE, President and CEO

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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.

Contact

[Skyharbour Resources Ltd.](http://www.skyharbourltd.com)

Jordan Trimble
President and CEO
604-687-3376 or Toll Free: 800-567-8181
604-687-3119

[Skyharbour Resources Ltd.](http://www.skyharbourltd.com)

Don Myers
Director
604-687-3376 or Toll Free: 800-567-8181
604-687-3119
info@skyharbourltd.com
www.skyharbourltd.com

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