

Skyharbour Resources Ltd. Discovers Highest Levels of Radioactivity at Swoosh Target and Drilling to Recommence at Preston Uranium Property

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VANCOUVER, BRITISH COLUMBIA -- (May 6, 2014) - [Skyharbour Resources Ltd.](#) (TSX VENTURE: SYH) (OTC PINK:SYHBF) (FRANKFURT:SC1N) ("Skyharbour") is pleased to provide an update on its inaugural diamond drilling program on its flagship Preston Uranium Property (the "Property") in the southwest Athabasca Basin. The Western Athabasca Syndicate (the "Syndicate") has drilled seven holes thus far for a total of 1,571 meters with two to four additional holes planned in May. The most recently completed hole, PN14007, intersected twelve zones of radioactivity, including the highest levels recorded to date at the Preston Property as defined by a downhole gamma probe including a 0.75 meter zone measuring 1,432 counts per second (cps) in a background of 80 to 100 cps.

The initial seven drill holes tested the Swoosh target, a six-kilometre long corridor consisting of geophysically anomalous areas as defined by gravity, magnetic and EM surveys, coincident with surficial geochemical anomalies. Six holes were completed to depths of between 200 and 360 meters downhole, while one hole was abandoned due to poor drilling conditions. Overburden depth varies from 4 to 38 meters and immediately overlies basement rock.

Preston Property - Swoosh Target Map:

http://skyharbourltd.com/_resources/maps/SYH_Swoosh_Drill_Locations.jpg

All seven of the holes intersected a broad, hydrothermally altered and reactivated, structural zone. Five of the holes returned elevated radioactivity and intersected multiple graphitic units within sheared and altered basement lithologies. The alteration commonly consists of pervasive chlorite, hematite and clay development; features which are common to uranium mineralization in the Athabasca Basin.

Drilling is currently recommencing after the breakup period to test the CHA and Fin targets. A review of final assays and geochemistry will be carried out upon receipt of results expected in early-June.

All holes were angled holes, drilled at -45 to -50 degrees. They were radiometrically surveyed using a RS-230 gamma-ray spectrometer, and a Mount Sopris 2PGA-1000 downhole natural gamma probe. Natural gamma radiation in drill core reported in this news release was measured in counts per second (cps). All intersections are downhole and core interval measurements and true thicknesses are yet to be determined. The reader is cautioned that a total counts gamma probe reading is the result of natural gamma radiation that may come from various sources including cosmic radiation, thorium, potassium and uranium and its radioactive decay products. CPS values cannot be certain to correlate with uranium grades of the rock but are a general guide of the radioactivity of minerals present in rock placed in proximity to the instrument.

The Syndicate's Technical Team considers these findings in the early stages of the first drill program to be a significant breakthrough towards locating shallow uranium mineralization, and decided to expand the initial drill plan at the Swoosh target as a result. Additional field work and drilling is being planned at the Swoosh target for later in the year.

Preston Uranium Property Map and Regional Exploration Corridors:

http://skyharbourltd.com/_resources/SYH_Regional_Corridors.jpg

The three initial target areas, out of a growing target base currently standing at fifteen, were selected by the Syndicate's Technical Committee for drilling based on encouraging fieldwork results and coincident anomalies from ground gravity, airborne and ground EM and magnetic (graphitic conductors and structures), radon, soil, biogeochem, lake sediment, prospecting and geological mapping surveys. This drill campaign represents the first modern-day drill exploration program on the Preston Uranium Property with follow up programs planned for later this year given the encouraging results to date.

The Preston Uranium Property:

The 246,643 hectare Preston Uranium Property is the largest individual property proximal to [Fission Uranium Corp.](#)'s Patterson Lake South ("PLS") high-grade uranium discovery and the recent discovery made by NexGen Energy on the Rook 1 Project (see NexGen's news release dated Feb. 19, 2014). The Syndicate is the largest land tenure holder in the southwest Athabasca Basin region including properties strategically situated to the southwest and to the northeast of the PLS and NexGen discoveries.

Approx. \$3,500,000 dollars in exploration has been carried out to date by the Syndicate on the Preston property and many priority targets remain for further follow up with both fieldwork and drill testing. The Syndicate continues to employ a systematic, proven exploration methodology that has led to numerous uranium discoveries in the region and throughout the Athabasca Basin. This has been very effective in identifying numerous high-quality targets at Preston with similar geological features and exploratory indicators as those at the nearby PLS and NexGen discoveries as well as other deposits in the Athabasca Basin.

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% U₃O₈. The Patterson Lake area has received escalating exploration attention and claim acquisition activity as a result of the new, near surface discoveries made by Fission which includes the recently reported drill interval of 38.49% U₃O₈ over 10.5 metres in drill hole PLS14-129. Consistent high-grade, near surface U₃O₈ assays from Fission demonstrate the potential for high-grade uranium mineralization on the geologically prospective yet underexplored margins of the western side of the Athabasca Basin.

Management cautions, mineralization present on proximal properties is not necessarily indicative of mineralization on the Syndicate's Property.

Qualified Person:

Athabasca Nuclear Director, 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.

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 approx. 55 million shares outstanding with insiders owning over 20% 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.

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