

Skyharbour Announces Non-Brokered Private Placement and Additional Land Acquisition on the East Side of the Athabasca Basin

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Jan 29, 2015) - [Skyharbour Resources Ltd.](#) (TSX VENTURE:SYH) (OTC GREY:SYHBF)(FRANKFURT:SC1N) (the "Company") is pleased to announce it has recently staked an additional 6,425 hectares of prospective land in three claims attached to its 100% owned Way Lake Uranium Project via cost-effective online staking. The new, entire property package will be renamed the Falcon Point Uranium Project ("the Property"). Located 60 km east of the Key Lake Mill, these new acquisitions are part of the Company's objective to stake highly prospective ground in the Athabasca Basin region close to the basin margin and thus targeting mineralization that is shallow, basement-hosted and high grade. These claims enhance Skyharbour's current portfolio of uranium properties and further bolster the Company's presence on the east side of the basin.

Skyharbour's Uranium Project Portfolio in the Athabasca Basin:
http://skyharbournltd.com/_resources/maps/SYH_Landpackage_2014_lrg.jpg

The Falcon Point Property (formerly Way Lake property) now covers 79,003 hectares on the east side of the Basin and is winter road accessible. A NI 43-101 mineral resource estimate was released in 2012 on the Property for the JNR Fraser Lakes Zone B deposit consisting of 7.0 million pounds U₃O₈ inferred at an average grade of 0.03% U₃O₈ and 5.3 million pounds ThO₂ inferred at an average grade of 0.023% ThO₂ within 10.4 million tonnes using a cutoff grade of 0.01% U₃O₈. At the north end of the Property at the Hook Lake target, high grade mineralization had been discovered with up to 48% U₃O₈ in historic grab samples from a massive pitchblende vein. The source of this high grade uranium mineralization has yet to be determined.

Falcon Point (Way Lake) Uranium Project Geophysics Map:
http://skyharbournltd.com/_resources/SYH_Way_Lake_Zones_Map.jpg

Skyharbour is planning a winter drill program on the Falcon Point Uranium Project which will be the Company's first work program on the Property since acquiring it from Denison Mines in the summer of 2014. Skyharbour has received a recommendations report for additional work and drilling on the project from its geological team and a final program is being formulated. This program will focus on diamond drilling high-priority targets including areas in and around the current uranium/thorium resource at the JNR Fraser Lakes target. Exploratory drilling to vector in on the source of the 48% U₃O₈ grab sample at the Hook Lake target is also being considered.

Non-Brokered Private Placement:

Skyharbour also announces that it has arranged a non-brokered private placement of up to 10,000,000 units (the "Unit") at a price of \$0.05 per unit to raise proceeds of up to \$500,000. Each Unit consists of one common share and one non-transferable share purchase warrant (the "Warrant"). Each Warrant will entitle the holder to purchase one common share for a period of five years at a price of \$0.075 per share. The Company intends to utilize the proceeds from this private placement for further property exploration and for general working capital purposes.

A finder's fee of up to 7% cash and 7% non-transferable warrants (the "Finder's Warrants") may be paid in connection with part of this private placement. Each Finder's Warrant will entitle the finder to purchase a common share at a price of \$0.075 per share for a period of five years from the closing date of the private placement.

The private placement is subject to TSX Venture Exchange acceptance.

Qualified Person:

The technical information in this news release has been prepared in accordance with the Canadian

regulatory requirements set out in National Instrument 43-101 and reviewed and approved by Richard Kusmirski, P.Geo., M.Sc., Skyharbour's Head Technical Advisor and a Director, as well as a Qualified Person.

About Skyharbour Resources Ltd.:

[Skyharbour Resources Ltd.](#) is a uranium exploration company and the operator 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. Approx. \$3,750,000 of the planned \$6,000,000 in combined exploration expenditures over a two year period has been invested in the properties thus far, the bulk of which is being funded by the three partner companies. Skyharbour also owns a 100% interest in the Falcon Point (formerly Way Lake) Uranium Project on the east side of the Basin which hosts an NI 43-101 compliant inferred resource totaling 7.0 million pounds of U3O8 at 0.03% and 5.3 million pounds of ThO2 at 0.023%. Skyharbour 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 57 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.

[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.

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