

Skyharbour Increases Non-Brokered Private Placement to \$1.1 Million

10.02.2015 | [GlobeNewswire](#)

VANCOUVER, B.C., Feb. 10, 2015 (GLOBE NEWSWIRE) -- [Skyharbour Resources Ltd.](#) (TSX-V: SYH) (OTC Grey: SYHBF) (Frankfurt: SC1N) (the "Company") is pleased to announce that, due to strong response from investors, the Company has increased its non-brokered private placement financing to \$1,100,000 from the initially targeted \$500,000 as set out in the Company's news release dated January 29, 2015. The amended financing will be completed through the issuance of up to 22,000,000 units at a price of \$0.05 per unit ("Unit"). Each Unit consists of one common share and one non-transferable share purchase warrant ("Warrant"), with each whole Warrant entitling the holder to purchase one common share for a period of five years at a price of \$0.075 per share.

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. All the securities issuable will be subject to a four-month hold period from the date of closing. The private placement is subject to the approval of the TSX Venture Exchange.

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

Skyharbour intends to utilize the proceeds of this private placement for the continued exploration of the Company's uranium projects in the Athabasca Basin and for general working capital purposes. Skyharbour is planning a winter drill program at its 100% owned Falcon Point Uranium Project (previously the Way Lake Project) located 55 km east of the Key Lake Mill, which will be the Company's first work program on the property since acquiring it from Denison Mines in the summer of 2014. The 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 a 48% U3O8 grab sample at the Hook Lake target is also being considered.

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

Additionally, Skyharbour and the Western Athabasca Syndicate plan to commence a field program at the Preston Property in March that will consist of further exploration of high-priority targets, as well as geophysical and geochemical surveys to identify new targets. The 246,643 hectare Preston Uranium Property is the largest individual property proximal to Fission Uranium's Triple R deposit and the recent discovery made by NexGen Energy on the Rook-1 Project.

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-V: SYH) visit the Company's website at www.skyharbourltd.com.

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

"Jordan Trimble"

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Jordan Trimble

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HUG#1893044

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