VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 28, 2017) - Skyharbour Resources Ltd. (TSX VENTURE:SYH)(OTCQB:SYHBF)(FRANKFURT:SC1P) (the "Company") announces that it has arranged a non-brokered private placement of 1,000,000 units of the Company (the "Units") at a price of CAD $0.50 per Unit as well as 2,500,000 flow-through shares (the "FT Shares") at a price of CAD $0.60 per FT Share, for combined total gross proceeds of CAD $2,000,000. Each Unit purchased will include one common share as well as one-half of a common share purchase warrant ("Warrant"). Each whole Warrant will entitle the holder to purchase one additional common share for two (2) years at a price of CAD $0.75 per common share.

The Company intends to utilize the proceeds from this private placement for exploration and general working capital purposes. The private placement is subject to TSX Venture Exchange approval, and all securities are subject to a four-month hold period. Finders' fees will be payable in connection with the private placement, all in accordance with the policies of the TSX Venture Exchange.

About Skyharbour Resources Ltd.:

Skyharbour holds an extensive portfolio of uranium and thorium exploration projects in Canada's Athabasca Basin and is well positioned to benefit from improving uranium market fundamentals with five drill-ready projects. In July 2016, Skyharbour acquired an option from Denison Mines to acquire 100% of the Moore Uranium Project which is located 20 kilometres east of Denison's Wheeler River project and 39 kilometres south of Cameco's McArthur River mine. Moore is an advanced stage uranium exploration property with a high grade uranium zone known as the Maverick Zone with drill results including 21% U_3O_8 over 1.5 metres at a vertical depth of 265 metres. Skyharbour recently signed an option agreement with AREVA Resources Canada whereby AREVA can earn in 70% on the Company's Preston Project through $8 million in project consideration. Preston is a large, geologically prospective property proximal to Fission Uranium's Triple R deposit as well as NexGen Energy's Arrow deposit. The Company also owns a 100% interest in the Falcon Point Uranium Project on the eastern perimeter of the Basin which hosts an NI 43-101 inferred resource totaling 7.0 million pounds of U_3O_8 at 0.03% and 5.3 million pounds of ThO_2 at 0.023%. The project also hosts a high grade surface showing with up to 68% U_3O_8 in grab samples from a massive pitchblende vein, the source of which has yet to be discovered. The Company's 100% owned Mann Lake Uranium project on the east side of the Basin is strategically located adjacent to the Mann Lake Joint Venture operated by Cameco, where high-grade uranium mineralization was recently discovered. 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.

Skyharbour's Uranium Project Map in the Athabasca Basin:
http://skyharbourltd.com/_resources/SYH_Landpackage_2014.jpg

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

Skyharbour Resources Ltd.

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