Skyharbour Announces a Private Placement of Hard and Flow-Through Units

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VANCOUVER, Nov. 18, 2019 - Skyharbour Resources Ltd. (TSX-V: SYH) (OTCQB: SYHBF) (Frankfurt: SC1P) (the “Company”) announces that it has arranged a non-brokered private placement of up to 4,000,000 units of the Company (the “Units”) at a price of CAD $0.15 per Unit and up to 3,333,333 flow-through units (the “FT Units”) at a price of CAD $0.18 per FT Unit, for combined total gross proceeds of up to CAD $1,200,000.

Each Unit will be comprised of one common share and one warrant (“Warrant”). Each FT Unit will be comprised of one flow-through common share and one-half of one Warrant. Each Warrant will entitle the holder to purchase one additional common share for a period of three (3) years at a price of CAD $0.22 per share.

The Company intends to use the proceeds from this private placement for exploration and upcoming drilling as well as for general working capital purposes. The private placement is subject to TSX Venture Exchange approval, and all securities are subject to a four-month-and-one-day hold period. Finder’s fees may 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 six drill-ready projects. Skyharbour has acquired from Denison Mines, a large strategic shareholder of the Company, a 100% interest in the Moore Uranium Project which is located 15 kilometres east of Denison's Wheeler River project and 39 kilometres south of Cameco's McArthur River uranium mine. Moore is an advanced stage uranium exploration property with high grade uranium mineralization at the Maverick Zone with drill results returning up to 6.0% U_3O_8 over 5.9 metres including 20.8% U_3O_8 over 1.5 metres at a vertical depth of 265 metres. Skyharbour has signed option agreements with Orano Canada Inc. and Azincourt Energy whereby Orano and Azincourt can earn in up to 70% of the Preston Project through a combined $9,800,000 in total exploration expenditures, as well as $1,700,000 in total cash payments and Azincourt shares. 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 contains a 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 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-V: SYH) visit the Company’s website at www.skyharbourltd.com.

Skyharbour Resources Ltd.

“Jordan Trimble”

Jordan Trimble

President and CEO

For further information contact myself at:
Telephone: 604-639-3856
Or:
Simon Dyakowski
Corporate Development and Communications
Skyharbour Resources Ltd.
Telephone: 604-639-3850
Toll Free: 800-567-8181
Facsimile: 604-687-3119
Email: info@skyharbourltd.com

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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.