Skyharbour Resources’s Partner Company Azincourt Energy Provides Update on Upcoming Drill Program at East Preston Uranium Project, Saskatchewan

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VANCOUVER, Dec. 08, 2021 - Skyharbour Resources Ltd.'s (TSX-V:SYH) (OTCQB:SYHBF) (Frankfurt:SC1P) (the "Company") partner company Azincourt Energy ("Azincourt") is pleased to announce that preparation of the winter road to allow access for the winter 2022 exploration program has commenced at the East Preston uranium project, located in the western Athabasca Basin, Saskatchewan, Canada.

Project Location - Western Athabasca Basin, Saskatchewan, Canada:
https://skyharbourltd.com/_resources/maps/SYH-Patterson-Lake.pdf

Accurate Industries has been contracted to prepare and maintain the 60 km winter access road under the supervision of TerraLogic Exploration Inc. The road allows access from Provincial Highway 955 along the Cree Lake Road to the planned camp site on the East Preston Project. Several waterways and swampy areas are required to be crossed, so early preparation is essential to ensure that these areas are properly prepared and frozen to allow safe access for the winter season.

East Preston Targets:

The primary target area for the 2022 program continues to be the conductive corridors from the A-Zone through to the G-Zone (A-G Trend) and the K-Zone through to the Q-Zone (K-Q Trend). The selection of these trends is based on a compilation of results from the 2018 through 2020 ground-based EM and gravity surveys, property wide VTEM and magnetic surveys, and the 2019 through 2021 drill programs, the 2020 HLEM survey indicates multiple prospective conductors and structural complexity along these corridors.

Target Corridors at East Preston Uranium Project, Western Athabasca Basin Saskatchewan:
https://skyharbourltd.com/_resources/maps/nr-20210118-figure1.png

The 2019-2021 drilling programs on the A-G Trend confirmed that geophysical conductors comprise structurally disrupted zones that are host to accumulations of graphite, sulphides, and carbonates. Anomalous radioactivity has been demonstrated to exist within these structurally disrupted conductor zones. The 2022 drilling program will target similar structurally disrupted zones prioritized on the presence and strength of corresponding electromagnetic, magnetic and gravity geophysical anomalies.

2022 Drill Target Areas at the East Preston Uranium Project:
https://www.skyharbourltd.com/_resources/maps/Fig2-2022-Drill-Target-Areas-at-EP.png

Winter 2022 Diamond Drilling Program:

TerraLogic Exploration Inc. has been contracted to facilitate and execute a planned diamond drilling program, which will consist of a minimum of 6,000m of drilling in 30-35 drill holes. Drilling will focus on the A-G and K-Q trends, commencing in the G Zone where the 2021 drill program ended. The program will continue to test the G zone to the south and then move to test the K-Q trend. The program may be modified as results warrant.

Opening of the 60 km winter road to access the property and campsite is underway, with camp construction

anticipated in late December and early January. Discovery Mining Services has been contracted to provide and support the camp operations. Drilling is anticipated to commence in early to mid-January utilizing two diamond drill rigs provided by Full Force Drilling Ltd.

"We are very excited to see the work commencing to allow us access for our winter drill program," said Azincourt's VP, Exploration, Trevor Perkins. "This will be the largest program to date on the East Preston project, continuing where our 2021 program left off. Having a well-prepared access road to the area is essential to ensure our crews, equipment and supplies get in to site safely with minimal environmental impact," continued Mr. Perkins.

Permitting and Community Engagement:

Permits are in place to complete all the planned work through the winter of 2022. Azincourt Energy continues to be engaged in regular meetings with the Clearwater River Dene Nation and other rights holders to ensure that concerns of the local communities are addressed. Azincourt looks forward to a continued close working relationship with CRDN and other rights holders to ensure that any potential impacts and concerns are addressed and that the communities can benefit from activities in the area and sponsorship of select community programs and initiatives.

About East Preston:

Skyharbour and Dixie Gold entered into an Option Agreement (the "Agreement") with Azincourt whereby Azincourt had an earn-in option to acquire a 70% working interest in a portion of the Preston Uranium Project known as the East Preston Property. Azincourt has now earned their interest in the project by completing CAD $2.5 million in staged exploration expenditures and making a total of CAD $1 million in cash payments as well as issuing a total of 9.5 million common shares of Azincourt divided evenly between Skyharbour and Dixie Gold. Skyharbour retains a 15% interest in the East Preston Project.

Three prospective conductive, low magnetic signature corridors have been discovered on the property. The three distinct corridors have a total strike length of over 25 km, each with multiple EM conductor trends identified. Ground prospecting and sampling work completed to date has identified outcrop, soil, biogeochemical and radon anomalies, which are key pathfinder elements for unconformity uranium deposit discovery.

The East Preston Project has multiple long linear conductors with flexural changes in orientation and offset breaks in the vicinity of interpreted fault lineaments - classic targets for basement-hosted unconformity uranium deposits. These are not just simple basement conductors; they are clearly upgraded/enhanced prospectivity targets because of the structural complexity. The targets are basement-hosted unconformity related uranium deposits similar to NexGen's Arrow deposit and Cameco's Eagle Point mine. East Preston is near the southern edge of the western Athabasca Basin, where targets are in a near surface environment without Athabasca sandstone cover; therefore, they are relatively shallow targets but can have great depth extent when discovered. The project ground is located along a parallel conductive trend between the PLS-Arrow trend and Cameco's Centennial deposit (Virgin River-Dufferin Lake trend).

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 David Billard, P.Geo., a Consulting Geologist for Skyharbour as well as a Qualified Person.

About Skyharbour Resources Ltd.:

Skyharbour holds an extensive portfolio of uranium exploration projects in Canada's Athabasca Basin and is well positioned to benefit from improving uranium market fundamentals with eight drill-ready projects covering over 250,000 hectares of land. 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 that returned drill results of up to 6.0% U3O8 over 5.9 metres including 20.8% U3O8 over 1.5 metres at a vertical depth of 265 metres. The Company is actively advancing the project through drill programs.

Skyharbour has a joint-venture with industry-leader Orano Canada Inc. at the Preston Project whereby Orano has earned a 51% interest in the project through exploration expenditures and cash payments. Skyharbour now owns a 24.5% interest in the Project. Skyharbour also has a joint-venture with Azincourt Energy at the East Preston Project whereby Azincourt has earned a 70% interest in the project through exploration expenditures, cash payments and share issuance. Skyharbour now owns a 15% interest in the Project. Preston and East Preston are large, geologically prospective properties proximal to Fission Uranium's Triple R deposit as well as NexGen Energy's Arrow deposit. Furthermore, the Company owns a 100% interest in the South Falcon Uranium Project on the eastern perimeter of the Basin, which contains a NI 43-101 inferred resource totalling 7.0 million pounds of U3O8 at 0.03% and 5.3 million pounds of ThO2 at 0.023%.

Skyharbour also has several active option partners including: ASX-listed Valor Resources on the Hook Lake Uranium Project whereby Valor can earn in 80% of the project through CAD $3,500,000 in exploration expenditures, $475,000 in cash payments over three years and an initial share issuance; CSE-listed Basin Uranium Corp. on the Mann Lake Uranium Project whereby Basin Uranium can earn-in 75% of the project through $4,000,000 in exploration expenditures, $850,000 in cash payments as well as share issuances over three years; and CSE-listed Medaro Mining Corp. on the Yurchison Project whereby Medaro can earn-in an initial 70% of the project through $5,000,000 in exploration expenditures, $800,000 in cash payments as well as share issuances over three years followed by the option to acquire the remaining 30% of the project through a payment of $7,500,000 in cash and $7,500,000 worth of shares.

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

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

Skyharbour Resources Ltd.

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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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