

Skyharbour Commences Summer Diamond Drilling Program at its Moore Uranium Project, Saskatchewan

03.09.2024 | [Globenewswire Europe](#)

Vancouver, Sept. 03, 2024 - [Skyharbour Resources Ltd.](#) (TSX-V:SYH) (OTCQX:SYHBF) (Frankfurt:SC1P) (the "Company") is pleased to announce that the Company has commenced a 2,500 metre summer drill program at its 100% owned, 35,705 hectare high-grade Moore Uranium Project. The project is located approximately 15 kilometres east of Denison Mine's Wheeler River project and proximal to regional infrastructure for Cameco's Key Lake and McArthur River operations in the Athabasca Basin, Saskatchewan. The drill program has been designed to expand and further characterize the high-grade Main Maverick and Maverick East Zones, utilizing the existing Moore Lake camp, with Skyharbour's McGowan Lake camp at the Russell Lake Project serving as a secondary base of operations. The Company is fully funded and permitted for this drill program, as well as for future drilling, including 4,000 - 5,000 metres to be drilled later in the fall of 2024 at the adjacent Russell Lake project.

Moore Lake Project Claims Map:

https://skyharbourltd.com/_resources/maps/MooreLakeRegionalTenure-v1.jpg

Highlights:

- Skyharbour's summer drill program consisting of 2,500 metres in seven to nine holes has commenced at the Moore Project
- The Company is fully funded and permitted for this drill program and for an additional 4,000-5,000 metres of follow-up drilling at the company's adjacent Russell Lake project later this fall
- Local infrastructure including the McArthur River Mine haul road, powerlines and the McGowan Lake camp at Russell will help to materially lower all-in drill costs
- The drilling at Moore will be focused on the Main Maverick and Maverick East Zones to further expand, characterize and define the extents of the mineralized zones
- These high-grade zones of uranium mineralization are relatively shallow, between 250-280 metres from surface
- There remains expansion potential at both of the high-grade Main Maverick and Maverick East Zones; furthermore, substantial portions of the 4.7 kilometre long Maverick corridor remain to be systematically drill-tested leaving robust discovery potential along strike as well as at depth in the basement rocks

Jordan Trimble, President and CEO of Skyharbour, stated: "We are excited to commence drilling again with plans to carry out an initial program at Moore followed by a larger program at Russell totalling 7,000-8,000 metres combined across both projects. We have continued to expand the high-grade zones on the Moore Project and will be drilling in this program to further delineate the numerous zones of uranium on the Maverick Corridor taking advantage of regional infrastructure to bring our costs down. Furthermore, with the recent discovery of high-grade uranium mineralization at Russell in the newly identified Fork Zone, this has been a very successful year of drilling thus far for Skyharbour with much more news to come at both Moore and Russell as well as at the various partner-funded projects."

Summer Diamond Drilling Program at Moore:

Skyharbour has initiated another phase of drilling, consisting of 2,500 metres in seven to nine drill holes, at

its high-grade Moore Project in the Athabasca Basin. The Company is planning to focus on the Main Maverick and Maverick East Zones to further expand, characterize and define the extents of the high-grade uranium mineralization. Both of these high-grade zones are potentially open along strike and at depth, with the basement rock having significantly less historical drill testing. Numerous additional regional targets exist elsewhere on the property, including targets along the full extent of the Maverick Corridor, which may be tested during this or future drilling programs on the property.

Moore Uranium Project Regional Grid Targets Map:

https://skyharbourltd.com/_resources/maps/Moore-Lake-Property-Wide.jpg

Drilling at the Maverick Corridor is planned within the Main Maverick and East Maverick Zones to further delineate and expand the currently identified mineralized zones. Recently completed modelling of the mineralized zones has identified areas with potential to host additional high-grade uranium mineralization, including between the two delineated zones, which will be tested as part of the summer drill program.

The Main Maverick Zone is characterised by high-grade basement- and unconformity-hosted uranium mineralization, with a best interval drilled previously by Skyharbour of 6.0% U₃O₈ over 5.9 metres at 265.0 metres depth, including 20.8% U₃O₈ over 1.5 metres, in hole ML-199. A highlight from the winter drill program completed earlier this year was from hole ML24-08 which intersected 5.0 metres of 4.61% U₃O₈ from a relatively shallow downhole depth of 265.5 metres to 270.5 metres, including 10.19% U₃O₈ over 1.0 metres, at the Main Maverick Zone.

Moore Uranium Project Main Maverick and Maverick East Potential Drill Targets Map:

https://skyharbourltd.com/_resources/maps/2024-Summer-Drill-Program-Proposed-Target-areas.jpg

At the Maverick East Zone, Skyharbour previously drilled a high-grade uranium intercept of 1.79% U₃O₈ over 11.5 metres at 270.0 metres depth, including 4.17% U₃O₈ over 4.5 metres and 9.12% U₃O₈ over 1.4 metres in hole ML-202.

Moore Uranium Project Overview:

In June 2016, Skyharbour secured an option to acquire Denison Mine's Moore Uranium Project, on the southeastern side of the Athabasca Basin, in northern Saskatchewan and has fulfilled its earn in. The project consists of 12 contiguous claims totaling 35,705 hectares located 42 kilometres northeast of the Key Lake mill, approx. 15 kilometres east of Denison's Wheeler River project, and 39 kilometres south of Cameco's McArthur River uranium mine. Unconformity-type uranium mineralization was discovered on the Moore Project at the Maverick Zone in April 2001. Historical drill highlights include 4.03% eU₃O₈ over 10 metres, including 20% eU₃O₈ over 1.4 metres, in ML-61. In 2017, Skyharbour announced drill results of 6.0% U₃O₈ over 5.9 metres, including 20.8% U₃O₈ over 1.5 metres at a vertical depth of 265 metres, in hole ML-199. In addition to the Maverick Zone, the project hosts other mineralized targets with strong discovery potential which the Company plans to test with future drill programs. The project is fully accessible via winter and ice roads which simplifies logistics and lowers costs. Large proportions of the property are accessible in the summer as well.

Moore Lake Uranium Project Geophysics Map:

http://skyharbourltd.com/_resources/maps/MooreLake-Basic-geo-revamp.jpg

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.Geol., 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 twenty-nine projects, ten of which are drill-ready, covering over 580,000 hectares (over 1.4 million acres) 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. Adjacent to the Moore Uranium Project is Skyharbour's recently optioned Russell Lake Uranium Project from Rio Tinto, which hosts several high-grade uranium drill intercepts over a large property area with robust exploration upside potential. The Company is actively advancing these projects through exploration and drill programs.

Skyharbour has joint-ventures with industry-leader Orano Canada Inc., Azincourt Energy and Thunderbird Resources (previously Valor) at the Preston, East Preston and Hook Lake Projects, respectively. The Company also has several active earn-in option partners including: CSE-listed Basin Uranium Corp. at the Mann Lake Uranium Project; CSE-listed [Medaro Mining Corp.](#) at the Yurchison Project; North Shore Uranium at the Falcon Project; and TSX-V listed Tisdale Clean Energy at the South Falcon East Project which is host to the Fraser Lakes Zone B Uranium and Thorium Deposit. In aggregate, Skyharbour has now signed earn-in option agreements with partners that total to over \$33 million in partner-funded exploration expenditures, over \$27 million worth of shares being issued and over \$20 million in cash payments coming into Skyharbour, assuming that these partner companies complete their entire earn-ins at the respective projects.

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:

https://www.skyharbourltd.com/_resources/images/SKY_SaskProject_Locator_2024-02-14_V2.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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