

Skyharbour Partner Company Terra Clean Energy Signs Exploration Agreement with the English River First Nation

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And Receives Drilling Permits for the South Falcon East Uranium Project

Vancouver, Dec. 23, 2024 - [Skyharbour Resources Ltd.](#) (TSX-V: SYH) (OTCQX: SYHBF) (Frankfurt: SC1P) ("Skyharbour" or the "Company") is pleased to announce that partner company [Terra Clean Energy Corp.](#) ("Terra", previously Tisdale Clean Energy) has announced the execution of an Exploration Agreement with the English River First Nation. This agreement strengthens their relationship and allows for access to the ancestral lands of The English River First Nation on which the South Falcon East Property (the "Project") lies, which hosts the Fraser Lakes B uranium deposit. Skyharbour optioned the Project to Terra and under the Option Agreement assuming the 75% interest is earned, Terra will fund exploration expenditures totaling CAD \$10,500,000, as well as pay Skyharbour CAD \$11,100,000 in cash of which \$6,500,000 can be settled for shares in the capital of Terra ("Shares") over the five-year earn-in period.

Map of South Falcon East Project Claims:

https://skyharbourltd.com/_resources/images/Sky-South-Falcon-East-20231030.jpg

Terra also announces that it has received the required permits from the Saskatchewan Ministry of Environment to conduct its winter exploration program on the South Falcon East Property. These permits allow access to the project lands for a period of three years to conduct exploration activities including, but not limited to, geophysical surveys and diamond drilling. The South Falcon East Project lies 18 km outside the edge of the Athabasca Basin, approximately 50 km east of the Key Lake uranium mill and former mine, approximately 7 km north of the powerline servicing the Key Lake operation.

The winter 2025 drilling program is currently in the final planning and scheduling phase. While the Fraser Lakes B uranium deposit will remain a primary focus of early efforts on the property, Terra has ample additional drill-ready targets along the Way Lake conductor at South Falcon East. This includes the T-Bone Lake area, just north of Fraser Lakes B. The upcoming field program is anticipated to commence in late January to early February and will be executed by Terralogic Exploration Inc. under the supervision of Laura Tennent, Project Manager with TerraLogic Exploration and C. Trevor Perkins, consulting geologist for Terra Clean Energy Corp. The expected budget for this program is anticipated to be \$1.5 million funded by Terra as the operator.

South Falcon East Project Summary:

The South Falcon East Project is a uranium exploration project in the southeast Athabasca Basin and covers approximately 12,464 hectares. It lies 18 kilometres outside the Athabasca Basin, approximately 50 kilometres east of the Key Lake Mine. Historical exploration at the South Falcon East Project identified an area of U-Th-REE mineralization at the Fraser Lakes Zone B over an area comprising 1.5 km by 0.5 km along an antiformal fold nose cut by an east-west dextral ductile-brittle cross-structure adjacent to a 65 km long EM conductor.

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 English River First Nation:

As 'people of the river' (Des Nēdhē?'iné), English River First Nation is dedicated to the stewardship of the land and the education of future generations. ERFN is guided by the knowledge of their Elders, the traditions of their ancestors, and the ambitions of their future generations, while being a respected partner in relations with industries, governments, and organizations.

English River First Nation's two home reserves are located at the Wapatuanak and La Plonge Reserves in Northern Saskatchewan. English River First Nation's Ancestral Territory spans 75,000 square km of North Central Saskatchewan and contains nineteen different reserves belonging to the Nation of English River. Learn more at <https://erfn.net>

About Terra Clean Energy Corp.:

Terra Clean Energy (formerly Tisdale Clean Energy Corp) is a Canadian-based uranium exploration and development company. The Company is currently developing the South Falcon East uranium project, which holds a 6.96M pound inferred uranium resource within the Fraser Lakes B uranium/thorium deposit, located in the Athabasca Basin region, Saskatchewan, Canada.

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 interest in 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 Project is the Russell Lake Uranium Project, in which Skyharbour is an operator with joint-venture partner Rio Tinto. The project 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 also has joint ventures with industry leader Orano Canada Inc., Azincourt Energy, and Thunderbird Resources 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; TSX-V listed North Shore Uranium at the Falcon Project; UraEx Resources at the South Dufferin and Bolt Projects; Hatchet Uranium at the Highway Project; Mustang Energy at the 914W Project; and TSX-V listed Terra Clean Energy at the South Falcon East Project which hosts the Fraser Lakes Zone B uranium and thorium deposit. In aggregate, Skyharbour has now signed earn-in option agreements with partners that total over \$41 million in partner-funded exploration expenditures, over \$30 million worth of shares being issued, and over \$22 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.

"Jordan Trimble"

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