

Skyharbour Resources Ltd. Intersects High-Grade Uranium at Moore Project

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In Significant 42 m Step Out Hole ML24-15 which Returned 4.74% U₃O₈ over 1.5 m within 6.4 m of 1.50% U₃O₈

[Skyharbour Resources Ltd.](#) (TSX-V: SYH) (OTCQX: SYHBF) (Frankfurt: SC1P) (the "Company") is pleased to announce the remaining assay results from its late 2024 diamond drilling program at its 100% owned, 35,705 hectare Moore Uranium Project, which totaled 2,759 metres in nine holes. 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. A highlight from this program was from hole ML24-15, which intersected 6.4 metres of 1.50% U₃O₈ from a relatively shallow downhole depth of 275.0 metres to 281.4 metres, including 4.74% U₃O₈ over 1.5 metres. Hole ML24-15 was drilled well outside the known footprint of the high-grade Maverick East Zone, extending its high-grade core approximately 42 metres to the northeast representing one of the most consequential expansion drill holes at the Project. Skyharbour plans to continue advancing Moore through additional drilling this summer, alongside the fully-funded multi-phased drill programs at the Company's adjacent Russell Lake Uranium Project.

Moore Uranium Project Claims Map:

https://skyharbourltd.com/_resources/images/Sky_MooreLake.jpg?v=1

Jordan Trimble, President and CEO of Skyharbour Resources, stated: *"Drill hole ML24-15 represents a significant development at the Moore Project as it extends the high-grade Maverick East Zone over 40 metres to the northeast. The drill result demonstrates the high-grade, shallow nature of uranium mineralization and opens up the area to additional drilling and potential resource expansion. We are preparing for another phase of low-cost drilling this summer at Moore to further delineate the numerous high-grade zones of uranium on the Maverick Corridor, and we also plan to test prospective regional targets that have had limited drill-testing historically. Furthermore, our ongoing drilling is progressing very well at our co-flagship and adjacent Russell Lake project with additional news forthcoming from both projects."*

Highlights:

- Hole ML24-15 intersected 6.4 metres of 1.50% U₃O₈ from a relatively shallow downhole depth of 275.0 metres to 281.4 metres, including 4.74% U₃O₈ over 1.5 metres.
- Notably, the hole was drilled well outside the known footprint of the Maverick East Zone, extending its high-grade core approximately 42 metres to the northeast. This illustrates the strong expansion potential at the high-grade zones.
- Preparation is underway for a fully-funded 4,500 - 5,000 metre summer drill program at Moore focused at Main Maverick and Maverick East Zones as well as high-priority regional targets.
- Ongoing first phase of drilling consisting of a minimum of 5,000 metres at the Russell Lake Project, focusing on the newly discovered Fork Zone, which has high-grade uranium mineralization hosted at the unconformity, as well as testing other newly identified high-priority targets at the Fox Lake Trail and Sphinx targets.
- In total, the company is planning to drill between 16,000 - 18,000 metres across the Russell and Moore projects this year and is fully funded and permitted to do so.

Summary of 2024 Drilling Campaign at Moore:

The phase of drilling on the Moore Project later in 2024 totalled 2,759 metres in nine holes. Of the nine holes, four holes (ML24-10 to -12 and ML24-18) focused on the Main Maverick Zone and five holes

(ML24-13 to -17) on the Maverick East Zone. The primary objective of the summer program was to extend and expand the boundaries of the Main Maverick and Maverick East Zones with all but one hole successfully intersecting uranium mineralization. Drill hole ML24-15 which intersected 6.4 m of 1.50% U₃O₈ successfully expands the Maverick East zone over 40 metres along strike to the northeast with more drilling warranted in the area.

Moore Uranium Project Regional Grid Targets Map:
[?http://skyharbourltd.com/_resources/maps/Moore-Lake-Property-Wide.jpg](http://skyharbourltd.com/_resources/maps/Moore-Lake-Property-Wide.jpg)

Four exploration holes totalling 1,195 metres were drilled in and around the Main Maverick Zone to expand the shallow high-grade mineralized zone. All of these holes were drilled vertically and intersected significant uranium mineralization at the unconformity, centred around 265 metres to 275 metres downhole depth. The majority of the high-grade uranium mineralization at the Main Maverick Zone is sandstone-hosted, situated at or just above the unconformity. Hole ML24-11 intersected 0.76% U₃O₈ over 1.0 m starting at 268.0 m depth, including 1.09% U₃O₈ over 0.5 m, and 0.40% U₃O₈ over 0.5 m at 285.0 m. Hole ML24-12 intersected 0.21% U₃O₈ over 1.0 m starting at 268.0 m depth. Hole ML24-18 intersected 0.10% U₃O₈ over 5.5 m starting at 271.0 m.

Main Maverick Zone Drilling Map:
https://www.skyharbourltd.com/_resources/news/Maverick_Main_2024.jpg

An additional five exploration holes, totalling 1,564 metres, were drilled in and around the Maverick East Zone to connect mineralization with Main Maverick and to expand mineralization east along strike. Four of these holes were drilled vertically, and one oriented hole was drilled to obtain structural measurements. Much like at Main Maverick, mineralization is concentrated directly above the unconformity, between 260 metres and 285 metres. Hole ML24-13 intersected 0.14% U₃O₈ over 6.4 m starting at 268.5 m, including 0.63% U₃O₈ over 1.0 m at 269.0 m, and 0.30% U₃O₈ over 1.0 m at 273.9 m. Hole ML24-14 intersected 0.04% U₃O₈ over 1.0 m starting at 287.2 m. Hole ML24-15 intersected 1.50% U₃O₈ over 6.4 m starting at 275.0 m depth, including 4.74% U₃O₈ over 1.5 m. Hole ML24-16 intersected 0.10% U₃O₈ over 0.5 m starting at 314.0 m. Hole ML24-17 intersected 0.16% U₃O₈ over 3.0 m starting at 274.0 m depth.

Maverick East Zone Drilling Map:
https://www.skyharbourltd.com/_resources/news/Maverick_East_2024.jpg

In addition to the assay results reported here, previously reported drill results from the first phase of drilling earlier in 2024 included notable high-grade intercepts at Moore. Highlight drill hole ML24-08 intersected 5.0 metres of 4.61% U₃O₈ between 265.5 metres and 270.5 metres depth including 3.0 metres of 7.30% U₃O₈ between 266.0 metres to 269.0 metres depth at the Main Maverick Zone. Another notable hole was ML 24-03, which intersected a broad interval of mineralization grading 1.11% U₃O₈ over 11.5 metres between 266.8 metres to 278.3 metres depth, including 5.87% U₃O₈ over 2.0 metres (see news release dated July 11th, 2024).

2025 Summer and Fall Drilling Plans:

Skyharbour is planning for an additional, fully-funded 4,500 - 5,000 metres of drilling at the Main Maverick and Maverick East Zones to further expand, characterize and define the extents of the mineralized zones. Both of these high-grade zones are open along strike and at depth, with little historical drilling testing the underlying basement rocks. Furthermore, Skyharbour plans to test regional targets at Moore that have been further refined with modern geophysics and new geological modelling. This drilling will take place in conjunction with the multi-phased drilling campaign this year at the adjacent Russell Lake Project. Both drilling programs will be run using the Company's McGowan Lake camp on Highway 914 as a base of operations, making exploration at both properties very cost-effective. In total, the company plans to drill 16,000 - 18,000 metres in 35 - 45 drill holes across the projects in 2025.

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 since 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-hosted uranium mineralization was discovered on the Moore Project at the Maverick Zone with historical drill highlights consisting of 4.03% eU₃O₈ over 10 metres, including 20% eU₃O₈ over 1.4 metres, in ML-161. 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 Main and East Maverick Zones, 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 Serdar Donmez, P.Geo., VP of Exploration 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 interest in thirty-six projects covering over 614,000 hectares (over 1.5 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 in several zones at the Maverick Corridor. Adjacent to the Moore Project is the Russell Lake Uranium Project, in which Skyharbour is operator with joint-venture partner RTEC. The project hosts widespread uranium mineralization in drill intercepts over a large property area with exploration upside potential. The Company is actively advancing these projects through exploration and drilling 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; 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; CSE-listed Mustang Energy at the 914W Project; and TSX-V listed Terra Clean Energy at the South Falcon East Project. In aggregate, Skyharbour has now signed earn-in option agreements with partners that total to over \$36 million in partner-funded exploration expenditures, over \$20 million worth of shares being issued, and \$14 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_2024-11-21_v1.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

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