Skyharbour Resources Ltd. Discovers New High Grade Uranium Mineralization at Maverick Zone

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Including 5.39% U3O8 over 1.0 metre within 2.07% U3O8 over 3.5 metres; Summer 2018 Drill Program Upcoming

VANCOUVER, June 14, 2018 - Skyharbour Resources Ltd. (TSX-V:SYH) (OTCQB:SYHBF) (Frankfurt:SC1P) (the “Company”) is pleased to announce the results from its 2018 winter/spring diamond drilling program at its flagship 35,705 hectare Moore Uranium Project, located approx.15 kilometres east of Denison Mine’s Wheeler River project and near regional infrastructure on the southeast side of the Athabasca Basin, Saskatchewan. Drillhole ML18-08 intersected high grade uranium mineralization within the Main Maverick Zone consisting of 5.39% U_3O_8 over 1.0 metre within an interval containing 2.07% U_3O_8 over 3.5 metres. This mineralization occurs at the unconformity from 265.8 to 269.3 metres downhole. Also of note is hole ML18-09 which intersected uranium mineralization at the unconformity in the Maverick East Zone, a new high grade lens discovered by Skyharbour last year. This hole returned a grade equivalent of 3.07% U_3O_8 over 1.8 metres from an interval containing a grade equivalent of 1.01% U_3O_8 over 6.3 metres.

Moore Uranium Project Claims Map:
http://skyharbourltd.com/_resources/maps/MooreLakeRegionalTenure.jpg

Highlights:

- Hole ML 18-08 drilled on the Main Maverick Zone returned an unconformity-hosted intercept of 2.07% U_3O_8 over 3.5 metres from 265.8 to 269.3 metres downhole, including 5.39% U_3O_8 over 1.0 metre.
- Hole ML18-09 drilled at the Maverick East Zone returned a grade equivalent of 1.01% U_3O_8 over 6.3 metres from 275.4 to 281.7 metres downhole at the unconformity, including an interval of 3.07% U_3O_8 over 1.8 metres.
- Three of the four holes drilled at the Maverick corridor in this program returned high grade uranium mineralization and successfully expanded the known high grade zones.
- Only 2 kilometres of the total 4 kilometre long Maverick corridor have been systematically drill tested leaving robust discovery potential along strike as well as at depth in the underlying basement rocks which have seen limited drill testing historically.
- Regional diamond drill hole ML18-03 tested the Venice target 8 km northeast of the Main Maverick Zone, and intersected uranium mineralization in graphitic pelites that occur just below the unconformity in the basement rock at 279 metres downhole.
- Given the success of the 2018 winter/spring drilling program at Moore, planning is currently underway for a minimum 3,000 metre summer diamond drilling program to commence in August; additional news and details are forthcoming.

Jordan Trimble, President and CEO of Skyharbour Resources, states: “The recently completed winter/spring drill program at the Moore Project has expanded the known high grade zones at the Maverick corridor by intersecting relatively shallow uranium mineralization at the unconformity. Furthermore, new regional discoveries were made at the Venice target. We will be commencing a summer drill program to follow up on these results and test more extensively new targets in the underlying basement rock at the Maverick corridor. The known high grade, unconformity-hosted uranium mineralization at the Maverick corridor was deposited there through feeder zones in the basement rock, the discovery of which will be a top priority in this upcoming program given other recent basement hosted discoveries including NexGen’s Arrow Deposit, Fission’s Triple R Deposit and Denison’s Gryphon Deposit. Skyharbour is well positioned with strong discovery potential and ample upcoming news flow to benefit from an impending uranium market recovery. In the last few months we have witnessed increasing uranium prices and improving sentiment amid recent news including additional supply cuts announced from Kazakhstan, accelerating Japanese nuclear reactor restarts, and a new uranium fund based in London buying over eight

million pounds of uranium from KazAtomProm.”

Winter 2018 Drill Program Summary and Upcoming Summer 2018 Drill Program Plans:

The recently completed winter/spring diamond drilling program totaled 3,399 metres in 9 holes which were drilled to a depth of between 330 and 525 metres. Five of the nine holes were drilled on regional grids testing geophysical targets and as a follow up to previous drilling, while the remaining four holes were drilled on the high grade Maverick structural corridor.

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

Skyharbour is planning for a minimum 3,000 metre 2018 summer diamond drilling program slated to commence in August. The majority of this drilling will test the high grade Maverick corridor both above the unconformity and below it in the basement rocks. Skyharbour’s technical team has recently reinterpreted historical drill results and has identified new high-priority drill targets in the basement rock at the Maverick corridor below the known high grade mineralization. The underlying basement feeder zones for the unconformity-hosted high grade uranium at the Maverick corridor have yet to be discovered and have seen limited drill testing.

Moore Uranium Project Maverick Corridor Drilling Map:
http://skyharbourltd.com/_resources/projects/Moore-Lake-Maverick-Trend-w-geophys-inset_20170515_v2.pdf

Drilling at the Maverick Corridor and the Venice Zone:

Four holes in this program tested the high grade Maverick Main Zone and Maverick East Zone. The best results were from ML18-08 which tested the Maverick Main Zone and ML 18-09 which tested the Maverick East Zone. Hole ML18-08 intersected 2.07% U_3O_8 over 3.5 metres at the unconformity.

Moore Uranium Project Main and East Maverick Zones Drilling Map:
http://skyharbourltd.com/_resources/projects/Moore-Lake-Maverick-Detail_20170515.pdf

The most encouraging results from the drilling on the regional grids were obtained from ML18-03 which tested targets on the Venice grid. This hole intersected a strongly altered and structurally disrupted basal sandstone column and basement rocks. This hole returned anomalous pathfinder elements as well as a 0.5 metre interval containing 0.154% U_3O_8 in graphitic pelites just below the unconformity in the basement rock. The Venice target is a high-priority regional target going forward given this recent discovery.

Uranium Market Commentary and Update:

The uranium market has recently shown notable signs of recovery with increasing uranium prices and improving sentiment, and this recovery appears to be accelerating amid recent news and several sector developments. Uranium prices are up approx. 10% in the last several months and UxC Weekly notes that spot uranium activity has been at higher levels in terms of both number of transactions and volume. Analysts that cover the sector have stated that this could be a sustained upswing as they are currently seeing some of the best fundamentals since pre-Fukushima which should be supportive of higher uranium prices as a major supply-side response is playing out while the sticky demand-side continues to improve. Uranium production is on the decline and expected to be approx. 135 million lbs U_3O_8 in 2018 given recent closures and project deferrals while demand continues to rise and is expected to be approx. 192 million lbs as per UxC in 2018. The spot uranium price is just over $23 / lb U_3O_8 which is well below the average global cost of production and significant price appreciation is needed to justify this production as well as developing new mines to ensure sustainable and secure supply to meet growing global demand.

In more recent news, mine closures and production curtailment continue to dominate headlines while US lawmakers are starting to take notice of external pressures on what is deemed a strategic industry. The USA has to import approx. 93% of its required uranium for its nuclear power plants and as a result the Trump

Administration has recently instructed the US Department of Energy to halt uranium sales to fund decommissioning projects and has also placed a two year moratorium on nuclear plant closures. Outside of the USA, major production cuts and depleting mine reserves appear to be working their way into the uranium market and driving prices higher. The two largest producers, Cameco and KazAtomProm, have announced large supply cuts in 2017 and 2018 including Cameco’s suspension of operations at the world’s largest uranium mine, McArthur River, as well as KazAtomProm’s announcement that it will cut 20% of planned production over the next three years and produce 60.1 million lbs in 2018. More recently, the Kazakh Energy Minister suggested there would be another 6% production cut over previous expectations to 56.2 million lbs which has further sparked a rally in the uranium price. Additionally, a new uranium holding company is emerging called “Yellow Cake” which is seeking US$150-200 million in a London-based IPO to buy 8.1 million lbs of uranium from KazAtomProm representing a significant portion of the uranium spot market which should help take further spot supply from circulation. There has also been recent talk that current producers are more likely to buy larger quantities of material from the spot market going forward which should add upward pressure to the uranium price.

On the demand side, there are just under 450 operating nuclear reactors and 58 new reactors under construction globally, with construction of five new units commencing in 2018 to-date. China continues to be at the forefront of demand growth and has the largest reactor pipeline by far, including 38 operating reactors, 20 under construction, and another 184 planned or proposed, making up approx. 38% of the global pipeline of non-operating units. Furthermore, the situation in Japan finally seems to be improving with eight reactors at full commercial operation with several more slated to come back online shortly, up from just three at this time last year. Japan has reiterated a long term nuclear commitment of 20-22% of its power mix by 2030.

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. 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 style uranium mineralization was discovered on the Moore Project at the Maverick Zone in April 2001. Historical drill highlights include 4.03% eU_3O_8 over 10 metres including 20% eU_3O_8over 1.4 metres, and in 2017, Skyharbour announced drill results including 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. 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 accessible via winter and ice roads which simplifies logistics and lowers costs.

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 Richard Kusmirski, P.Geo., M.Sc., Skyharbour’s Head Technical Advisor and a Director, as well as a Qualified Person.

A Mount Sopris MXC-1000 winch, MGX-II logging console and 2SMA/2GHF Triple Gamma probe were employed to collect radiometric data for the grade calculations. The grade-equivalent values were performed by the company using industry standard calculations applied to the raw gamma data.

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 five drill-ready projects. In July 2016, Skyharbour acquired an option from Denison Mines, a large strategic shareholder of the Company, to acquire 100% of the Moore Uranium Project which is located approx. 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 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 70% on the Preston Project through a combined $9,800,000 in total exploration expenditures, as well as $1,700,000 in total cash payments and 4,500,000 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 an 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 project also hosts a high-grade surface showing with up to 68% U_3O_8 in grab samples from a massive pitchblende vein, the source of which has yet to be discovered. 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.

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