

Skyharbour Engages Red Cloud Securities Inc. for Market Making Services

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Vancouver, April 21, 2023 - [Skyharbour Resources Ltd.](#) (TSX-V: SYH) (OTCQX: SYHBF) (Frankfurt: SC1P) (the "Company") is pleased to announce that it has retained Red Cloud Securities Inc ("Red Cloud") to provide market making services with the objective of maintaining a reasonable market and improving the liquidity of its Common Shares.

Under the agreement between Red Cloud and the Company (the "Red Cloud Agreement"), the Company has agreed to initially pay Red Cloud a fee of C\$5,000 plus applicable taxes, per month. Red Cloud will not receive any Common Shares or options as compensation. Red Cloud and its clients may acquire a direct interest in the securities of the Company. Skyharbour Red Cloud are unrelated and unaffiliated entities. Red Cloud is a member of the Investment Industry Regulatory Organization of Canada and a member firm of the Toronto Stock Exchange and the TSX Venture Exchange. The term of the Red Cloud Agreement is ongoing unless terminated by written notice. The engagement of Red Cloud remains subject to the approval of the TSX Venture Exchange.

About Red Cloud Securities Inc.:

Red Cloud Securities Inc. is registered as an Investment Dealer in Ontario, Québec, Alberta and British Columbia and is a member of the Investment Industry Organization of Canada. It is focused on providing unique comprehensive capital market services and innovative financing alternatives to the junior resource sector. The company was founded by capital markets professionals who designed the firm to service small public and private companies. This solution is a comprehensive platform that provides a full range of unconflicted corporate access services. Offering these services as a unified platform provides the ultimate value proposition for issuer clients.

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-three projects, ten of which are drill-ready, covering over 490,000 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. Adjacent to the Moore Uranium Project is Skyharbour's recently optioned Russell Lake Uranium Project from Rio Tinto, which hosts historical 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 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 minority 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.

Skyharbour has several active option partners including: ASX-listed Valor Resources on the Hook Lake Uranium Project, CSE-listed Basin Uranium Corp. on the Mann Lake Uranium Project, and CSE-listed Medaro Mining Corp. on the Yurchison Project. More recently, Skyharbour announced two new earn-in

option agreements with Yellow Rocks Energy, a private Australian entity, to option the Wallee and Usam Island projects, and Tisdale Clean Energy at the South Falcon East Project.

Furthermore, the Company owns a 100% interest in the South Falcon Point Uranium Project on the eastern perimeter of the Basin which is host to the Fraser Lakes Zone B Uranium and Thorium Deposit. Skyharbour has recently optioned the South Falcon East Project, a uranium project in the southeast Athabasca Basin and represents a portion of the larger South Falcon Project, to Tisdale Clean Energy whereby Tisdale will fund exploration, pay Skyharbour in cash, and issue shares of the company over a five-year earn-in period.

Collectively, Skyharbour has now signed option agreements with partners that total over \$34 million in partner-funded exploration expenditures, over \$22 million in stock being issued and just under \$15 million in cash payments coming into Skyharbour, assuming that these partner companies earn-in the full amount at their 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/maps/SKY_SaskProject_Locator_20230320_V2A.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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This release includes certain statements that may be deemed to be "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that management of the Company expects, are forward-looking statements, including the Private Placement. Although management believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results or developments may differ materially from those in the forward-looking statements. The Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause actual results to differ materially from those in

forward-looking statements, include market prices, exploration and development successes, regulatory approvals, 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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