

Skeena Gold & Silver Announces Investment into TDG Gold Corp

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VANCOUVER, January 27, 2025 - [Skeena Resources Ltd.](#) (TSX:SKE)(NYSE:SKE) ("Skeena Gold & Silver", "Skeena" or the "Company") announces a strategic investment into TDG Gold Corp. (TSXV: TDG) ("TDG") to advance the Greater Shasta-Newberry project ("Greater Shasta Project") in the Toadoggone District, in British Columbia, Canada. The Greater Shasta Project is situated on the boundary of the recent discovery announced by [Freeport-McMoRan Inc.](#) (NYSE: FCX) and [Amarc Resources Ltd.](#) (TSXV: AHR) on their new gold-silver-copper "AuRORA" target and lies directly alongside the same mineralized trend. The investment in TDG is consistent with the Company's approach of making strategic equity investments in projects with high geological potential.

Walter Coles, Executive Chairman of Skeena, commented: "This investment in TDG highlights our agility in positioning at the forefront of one of British Columbia's most exciting exploration plays. By providing early-stage funding to TDG, we aim to support TDG's exploration efforts to validate the Greater Shasta project. The exciting high-grade Freeport - Amarc AuRORA discovery is less than 200 meters from the border of TDG's claims. Also importantly, both geochemical and geophysical data indicate the potential for the mineralized trend to continue over onto TDG's 100% owned claims."

Investment in TDG

Upon closing, Skeena will have purchased 22,000,000 TDG common shares in exchange for the sale of the Sofia Property (the "Asset Sale"), and payment of C\$7,000,000 (the "Investment"). Skeena will then hold approximately 13% of the issued and outstanding common shares on a post-closing non-diluted basis. The Investment is anticipated to close on or before February 14, 2025 and is subject to other customary conditions including exchange-approval. The Sofia Property consists of approximately 9,000 hectares of mineral claims and is of particular interest to TDG as it borders the northern edge of the TDG concession boundary.

About Skeena

Skeena is a leading precious metals developer that is focused on advancing the Eskay Creek Gold-Silver Project - a past producing mine located in the renowned Golden Triangle in British Columbia, Canada. Eskay Creek will be one of the highest-grade and lowest cost open-pit precious metals mines in the world, with substantial silver by-product production that surpasses many primary silver mines. Skeena is committed to sustainable mining practices and maximizing the potential of its mineral resources. In partnership with the Tahltan Nation, Skeena strives to foster positive relationships with Indigenous communities while delivering long-term value and sustainable growth for its stakeholders.

On behalf of the Board of Directors of Skeena Gold & Silver,

Walter Coles
Executive Chairman

Randy Reichert
President & CEO

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Qualified Persons

In accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects, Paul Geddes, P.Geo., Senior Vice President, Exploration & Resource Development, is the Qualified Person for the Company and has prepared, validated, and approved the technical and scientific statements and information contained or incorporated by reference in the news release. The Company strictly adheres to CIM Best Practices Guidelines in conducting, documenting, and reporting the exploration activities on its projects.

Cautionary note regarding forward-looking statements

Certain statements and information contained or incorporated by reference in this news release constitute "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian and United States securities legislation (collectively, "forward-looking statements"). These statements relate to future events or our future performance. The use of words such as "anticipates", "believes", "proposes", "contemplates", "generates", "targets", "is projected", "is planned", "considers", "estimates", "expects", "is expected", "potential" and similar expressions, or statements that certain actions, events or results "may", "might", "will", "could", or "would" be taken, achieved, or occur, may identify forward-looking statements. All statements other than statements of historical fact are forward-looking statements. Specific forward-looking statements contained herein include, but are not limited to, statements regarding the exploration and potential of the Greater Shasta project; the terms and timing of the Investment and Skeena's ownership of TDG following closing of the Investment. Such forward-looking statements are based on material factors and/or assumptions which include, but are not limited to, the estimation of mineral resources and reserves, the realization of resource and reserve estimates, metal prices, taxation, the estimation, timing and amount of future exploration and development, capital and operating costs, the availability of financing, the receipt of regulatory approvals, environmental risks, title disputes and the assumptions set forth herein and in the Company's MD&A for the year ended December 31, 2023, its most recently filed interim MD&A, and the Company's Annual Information Form ("AIF") dated March 28, 2024. Such forward-looking statements represent the Company's management expectations, estimates and projections regarding future events or circumstances on the date the statements are made, and are necessarily based on several estimates and assumptions that, while considered reasonable by the Company as of the date hereof, are not guarantees of future performance. Actual events and results may differ materially from those described herein, and are subject to significant operational, business, economic, and regulatory risks and uncertainties. The risks and uncertainties that may affect the forward-looking statements in this news release include, among others: the inherent risks involved in exploration and development of mineral properties, including permitting and other government approvals; changes in economic conditions, including changes in the price of gold and other key variables; changes in mine plans and other factors, including accidents, equipment breakdown, bad weather and other project execution delays, many of which are beyond the control of the Company; environmental risks and unanticipated reclamation expenses; and other risk factors identified in the Company's MD&A for the year ended December 31, 2023, its most recently filed interim MD&A, the AIF dated March 28, 2024, the Company's short form base shelf prospectus dated January 31, 2023, and in the Company's other periodic filings with securities and regulatory authorities in Canada and the United States that are available on SEDAR+ at www.sedarplus.ca or on EDGAR at www.sec.gov.

Readers should not place undue reliance on such forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made and the Company does not undertake any obligations to update and/or revise any forward-looking statements except as required by applicable securities laws.

SOURCE: [Skeena Resources Limited](#)

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