

Skyharbour Divests Non-Core Assets to Focus on Uranium Projects in the Athabasca Basin, Saskatchewan

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb 18, 2014) - [Skyharbour Resources Ltd.](#) (TSX VENTURE:SYH)(PINKSHEETS:SYHBF) (the "Company") announces that it has signed a definitive agreement to sell its 100% interest in the South Bay Project and its 20% interest in the McKenzie Island Project to [Cypress Development Corp.](#) (TSX VENTURE:CYP). In consideration for the property interests, Cypress will pay \$40,000 in cash and issue 1 million common shares to Skyharbour.

Jordan Trimble, President and CEO of Skyharbour, stated: "This divestiture of non-core assets is consistent with Skyharbour's goal of building a preeminent uranium exploration and development company. We have successfully monetized our interest in these legacy properties while still benefiting from any exploration upside potential on them with our shareholdings in Cypress. We are rapidly advancing our portfolio of uranium projects in the Basin, and this deal allows us to keep focused on the task at hand."

Skyharbour and Cypress boards have common directors. The closing of the acquisition by Cypress is subject to standard conditions, including regulatory and TSX Venture Exchange approval.

The Company also announces that pursuant to its stock option plan, Skyharbour has granted incentive stock options to its various directors, officers, employees and consultants to purchase up to an aggregate of 2,900,000 common shares in the capital stock of the Company, exercisable for a period of five years, at a price of \$0.115 per share. The Company's 10% rolling stock option plan was approved by shareholders at the Annual General Meeting of the Company held on August 22, 2013. These options are subject to a four-month hold period.

About Skyharbour Resources Ltd.:

[Skyharbour Resources Ltd.](#) is a uranium exploration company and a member of the Western Athabasca Syndicate which controls a large, geologically prospective land package consisting of five properties (287,130 hectares or 709,513 acres) in the Athabasca Basin of Saskatchewan. \$6,000,000 in combined exploration expenditures over the next two years is planned on these properties, \$5,000,000 of which is being funded by the three partner companies. Skyharbour also maintains a diverse portfolio of precious and base metal projects in the Red Lake district of Ontario. The Company has 44.6 million shares outstanding with insiders owning over 25% of the outstanding shares. 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.

To find out more about Skyharbour Resources Ltd. (TSX VENTURE:SYH) visit the Company's website at www.skyharbourltd.com.

[Skyharbour Resources Ltd.](#)

JORDAN P. TRIMBLE, President and CEO

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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. 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, 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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