

The Western Athabasca Syndicate Identifies 23 Gravity Low Anomalies at the Preston Uranium Property in the Patterson Lake Region of the Athabasca Basin

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb 20, 2014) - [Skyharbour Resources Ltd.](#) (TSX VENTURE:SYH)(PINKSHEETS:SYHBF) ("Skyharbour") is pleased to announce the completion of gravity surveys which have identified 23 gravity low anomalies on the Western Athabasca Syndicate's (the "Syndicate") flagship Preston Lake Uranium Property (the "Property"). The program also included a RadonEx survey (ground and water) to further define targets in advance of a drill program slated to commence in March.

The 246,643 hectare Preston Property is the largest individual property proximal to [Fission Uranium Corp.](#)'s Patterson Lake South ("PLS") high-grade uranium discovery and the recent discovery made by NexGen Energy on the Rook 1 Project (see NexGen's news release dated Feb. 19th, 2014). The Syndicate is the largest land tenure holder in the southwest Athabasca Basin region including properties strategically situated to the southwest and to the northeast of the PLS and NexGen discoveries.

Preston Lake Property Map and Regional Exploration Corridors:

http://skyharbourltd.com/resources/SYH_Regional_Corridors.jpg

Jordan Trimble, President and CEO of Skyharbour Resources, states: "The new discovery made by NexGen at their Rook 1 Project further exemplifies the district-scale potential the Patterson Lake region offers. Skyharbour and its Syndicate partners are well positioned to take advantage of this going forward as we have carried out one of the largest regional exploration programs in the area over the last eight months in preparation for an initial drill program slated to commence in March."

Interpretation of the gravity data by Phil Robertshaw, P.Geo., has successfully delineated gravity low anomalies associated with previously identified high-potential exploration corridors defined by structure, magnetic lows, conductors, favorable geology and geochemistry. Gravity is a defining tool for exploration for uranium in the Athabasca Basin and was a key mechanism for vectoring in on the recent discovery made by NexGen at the Rook 1 Project. Hydrothermal fluids associated with high grade uranium deposits will cause extensive alteration of the host rock, resulting in displacement and removal of minerals/elements, creating porosity and subsequent density contrast. This density contrast will be expressed as a gravity low anomaly and is a prime drill target when qualified by other coincident indicators of uranium mineralization such as geochemistry and radon.

Preston Lake Property - Gravity Survey Coverage:

http://skyharbourltd.com/resources/SYH_Feb2014_Exploration.jpg

In addition, several of the Syndicate's gravity low targets have been further refined using a proprietary RadonEx survey which has been instrumental in assisting with numerous discoveries in the Athabasca Basin region. The Syndicate is carrying out a ground EM survey to further refine conductor trends and pinpoint drill pad locations. Details concerning the upcoming drill program shall be provided in the near-future.

About the Preston Lake Property:

The 246,643 hectare Preston Lake Property is the largest land package proximal to the Patterson Lake South (PLS) high-grade uranium discovery, owned by [Fission Uranium Corp.](#) The Syndicate continues to

employ a systematic, proven exploration methodology that has led to numerous uranium discoveries in the region and throughout the Athabasca Basin. This has been very effective in identifying numerous high-quality targets with similar geological features and exploratory indicators also present at the nearby PLS discovery and in other deposits in the Athabasca Basin. *Management cautions, mineralization present on proximal properties is not necessarily indicative of mineralization on the Syndicate's Property.*

About the Western Athabasca Syndicate:

The Western Athabasca Syndicate is a strategic partnership formed between Skyharbour, Athabasca Nuclear, Lucky Strike and Noka to explore and develop a 287,130 hectare suite of uranium properties that is the largest land position along the highly prospective margin of the Western Athabasca Basin controlled by a single group. Under the terms of the agreement, each of the four companies has an option to earn 25% of the five uranium properties comprising the Western Athabasca Syndicate Partnership by making a series of cash payments, share payments, and incurring their pro-rata amount of the total \$6,000,000 in exploration expenditures over the two-year earn-in term of the agreement. The properties were acquired for their proximity to the PLS discovery and interpreted favourable geology for the occurrence of PLS style uranium mineralization. The bulk of the Syndicate land package is bisected by all-weather Highway 955 which runs north through the PLS discovery on to the former Cluff Lake uranium mine.

The Athabasca Basin of Saskatchewan hosts the world's largest and richest high-grade uranium deposits which have grades substantially higher than the world average grade of about 0.1% U₃O₈. The Patterson Lake area has received escalating exploration attention and claim acquisition activity as a result of the new, near surface discoveries made by Fission which includes the recently reported drill interval of 38.49% U₃O₈ over 10.5 metres in drill hole PLS14-129. Consistent high-grade, near surface U₃O₈ assays from Fission demonstrate the potential for high-grade uranium mineralization on the geologically prospective yet underexplored margins of the western side of the Athabasca Basin.

Qualified Person:

Athabasca Nuclear Director, Charles C. (Chuck) Downie, P.Geo., is the Qualified Person as defined by National Instrument 43-101 and has approved the technical information in this release.

About Skyharbour Resources Ltd.:

[Skyharbour Resources Ltd.](http://www.skyharbourltd.com) 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 owns a 60% interest in the Mann Lake Uranium project on the east side of the Basin strategically located 25 km southwest of Cameco's McArthur River Mine. 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.

ON BEHALF OF THE BOARD OF DIRECTORS

Jordan P. Trimble, President and CEO

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