

Skyharbour Announces Non-Brokered Private Placement

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 7, 2014) - [Skyharbour Resources Ltd.](#) (TSX VENTURE:SYH) (PINKSHEETS:SYHBF) ("Skyharbour") announces it has arranged a non-brokered private placement of up to 3,333,333 units at a price of \$0.15 per unit ("Unit") to raise gross proceeds of up to \$500,000. Each Unit consists of one common share and one-half of one non-transferable share purchase warrant ("Warrant"), with each whole Warrant entitling the holder to purchase one common share for a period of two years at a price of \$0.20 per share.

The Company may pay up to a 7% finder's fee, payable in cash or units, in connection with this private placement offering. All the securities issuable will be subject to a four-month hold period from the date of closing. The private placement is subject to the approval of the TSX Venture Exchange.

The Company intends to utilize the proceeds of this private placement for the continued exploration of the Company's uranium projects in the Athabasca Basin and for general working capital purposes. Skyharbour has already met its first-year work commitment of \$500,000 towards the Western Athabasca Syndicate property package including the upcoming drill program at the Preston Lake uranium project. A portion of the proceeds from this financing will go towards Skyharbour's remaining \$500,000 work commitment on the project in the upcoming year.

The Syndicate's 246,643 hectare Preston Lake Property is the largest land package proximal to [Fission Uranium Corp.](#)'s Patterson Lake South ("PLS") high-grade uranium discovery, as well as the recent discovery ("Arrow Prospect") made by NexGen Energy on the Rook 1 Project (see NexGen's news release dated Feb. 19th, 2014). The Syndicate holds title to an extensive and geologically prospective property package in the southwest Athabasca Basin region including properties strategically located in all directions around the PLS and NexGen discoveries.

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 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 44.8 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.skyharbournltd.com.

ON BEHALF OF THE BOARD OF DIRECTORS

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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