

# Skyharbour Increases Non-Brokered Private Placement

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 18, 2014) - [Skyharbour Resources Ltd.](#) (TSX VENTURE:SYH)(PINKSHEETS:SYHBF) ("Skyharbour") announces that, due to strong response from investors, the Company has increased its non-brokered private placement financing to \$750,000 from the initially targeted \$500,000 as set out in the Company's news release dated March 7, 2014. The amended financing will be completed through the issuance of up to 5,000,000 units at a price of \$0.15 per unit ("Unit"). 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.

In connection with the financing, the Company may pay a cash finder's fee equal to 7.0% of the gross proceeds raised under the private placement and that number of non-transferable broker warrants equal to 7.0% of the number of Units sold. Each broker warrant shall be exercisable into one common share of the Company for a period of two years at a price of \$0.20 per share. 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 current drill program underway at the Preston 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 Uranium 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. 19, 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.

## Investor Relations Agreement:

Skyharbour is pleased to announce that it has retained FronTier Merchant Capital Group ("FronTier") for Investor Relations Services. FronTier is an experienced and reputable Investor Relations group with a home office in Toronto, Canada. FronTier will assist the Company by increasing market awareness for Skyharbour by utilizing a number of financial market communications initiatives. The core of which will be facilitating in-person introductions for Skyharbour with institutional and retail brokers and investors in a number of cities across Canada, the US, Europe and Australasia. FronTier has been retained for a six (6) month period commencing March 20, 2014 at \$5,000 per month plus applicable taxes and direct expenses. The Agreement is subject to acceptance of the TSX Venture Exchange.

## Amended Red Lake Property Deals:

Skyharbour also announces that it has amended the sale of two of its properties in the Red Lake district to [Cypress Development Corp.](#) (TSX VENTURE:CYP). Pursuant to the Company's news release dated Feb. 18, 2014, Skyharbour will not be proceeding with the sale of its 100% owned South Bay Copper-Zinc project located in the Dent, Mitchell and Agnew Townships in northwestern Ontario. Furthermore, the Company announces that it has amended the terms of the sale of its 20% interest in the McKenzie Island Gold Project to Cypress. Under the new terms, in consideration for the 20% interest, Cypress will pay \$25,000 in cash to

Skyharbour. The closing of the sale by Skyharbour is subject to standard conditions, including regulatory and TSX Venture Exchange approval.

### **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)(PINKSHEETS:SYHBF) visit the Company's website at [www.skyharbourltd.com](http://www.skyharbourltd.com).

### **SKYHARBOUR RESOURCES LTD.**

Jordan 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](http://www.sedar.com) for further information.

### **Contact**

#### [Skyharbour Resources Ltd.](#)

Jordan Trimble  
President and CEO  
604-687-3376 or Toll Free: 800-567-8181  
604-687-3119

#### [Skyharbour Resources Ltd.](#)

Don Myers  
Director  
604-687-3376 or Toll Free: 800-567-8181  
604-687-3119  
[info@skyharbourltd.com](mailto:info@skyharbourltd.com)  
[www.skyharbourltd.com](http://www.skyharbourltd.com)

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