

The Western Athabasca Syndicate Commences Its Winter Field Program at the Preston Uranium Project in the Patterson Lake Region of the Athabasca Basin

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Mar 3, 2015) - [Skyharbour Resources Ltd.](#) (TSX VENTURE:SYH) (OTC:SYHBF) (FRANKFURT:SC1N) (the "Company") is pleased to announce the commencement of its winter exploration program at the Preston Uranium Property being explored by the Western Athabasca Syndicate (the "Syndicate"). The Preston Property is strategically located proximal to Fission Uranium's shallow, high grade Triple R deposit as well as NexGen Energy's Arrow discovery in the Patterson Lake region in Northwestern Saskatchewan.

Preston Uranium Property Map and Regional Exploration Corridors:
http://skyharbournltd.com/_resources/SYH_Regional_Corridors.jpg.

The winter field program has commenced with a 1,200 station ground-based gravity survey over three targets in the Depper Lake area including the FIN, FSA and Dixon targets. MWH Geo-Surveys Ltd. has been commissioned to complete the survey. The targets are located within five kilometres south and east of NexGen's Fury target area as well as Fission's Far East Zone where anomalous radioactivity was discovered in drill hole PLS14-255 in August of 2014. NexGen is exploring gravity anomalies on the Fury target that are coincident with conductors which trend onto the Syndicate's Preston Property from the north.

Preston Uranium Property - Gravity Survey Target Areas:
http://skyharbournltd.com/_resources/pdf/NR_Map_20150216_v2.pdf.

Combined results of the 2014 and 2015 gravity surveys will be used to prioritize and refine targets for additional 2015 surveys as well as drilling. The eastern targets (FSA, Canoe, and Swoosh) have already been identified as high priority targets based on 2014 exploration work and will be subject to additional RadonEx and ground based electromagnetic surveys in March-April of this year. The RadonEx survey will commence by the second week of March and focus on target evaluation and refinement at the FSA, Swoosh, FIN and Canoe targets. A previous RadonEx survey commissioned by the Syndicate in 2014 returned strongly anomalous radon results of up to 139 pCi/L (RIW) associated with coincident electromagnetic, magnetic and gravity geophysical anomalies at the Canoe target. An important component of the 2015 RadonEx survey will be to infill and refine future drill locations at this highly prospective target.

Preston Uranium Property - 2015 Winter Program Target Areas:
http://skyharbournltd.com/_resources/pdf/NR_Map_20150218.pdf.

The Syndicate has carried out one of the largest regional exploration programs in the relatively underexplored south-western side of the Athabasca Basin over the last eighteen months. A total of approx. \$3.75 million in expenditures on the Preston Uranium Property has been incurred including ground gravity, airborne and ground EM and magnetics, radon, soil, silt, biogeochem, lake sediment, and geological mapping surveys, as well as boulder prospecting and a first pass diamond drill program. Fifteen high-priority drill target areas associated with eight prospective exploration corridors have been successfully delineated through this methodical, multi-phased exploration initiative which has culminated in an extensive, proprietary geological database for the project area. Skyharbour is the operator of the Western Athabasca Syndicate.

Preston Uranium Property High Priority Target Areas:
http://skyharbournltd.com/_resources/SYH_Feb2014_Exploration.jpg.

The 246,643 hectare Preston Uranium Property is the largest individual property proximal to Fission Uranium's Triple R deposit and the recent discovery made by NexGen Energy on the Rook-1 Project. The tremendous potential of the area is highlighted by the recently reported results from Fission Uranium's Patterson Lake South property with the announcement of the large, shallow, high grade Triple R deposit, which includes 79.6 million pounds at 1.58% U₃O₈ indicated and 25.9 million pounds at 1.30% U₃O₈ inferred (See Fission Uranium news release January 9, 2015).

Management cautions, mineralization present on proximal properties is not necessarily indicative of

mineralization on the Syndicate's Property.

Falcon Point Uranium Property Update:

Skyharbour is preparing for a winter drill program at its 100% owned Falcon Point (previously Way Lake) Uranium Project which will commence in March. This will be the Company's first work program at Falcon Point since acquiring the project from Denison in the summer of 2014. Skyharbour has received a recommendations report for additional work and drilling on the project from its geological team and drill permitting is underway. The program will consist of diamond drilling high-priority targets including areas in and around the current uranium resource at the JNR Fraser Lakes target. Additional details for the program are forthcoming.

Falcon Point Uranium Project Geophysics Map:

http://skyharbourltd.com/_resources/SYH_Way_Lake_Zones_Map.jpg.

Jordan Trimble, President and CEO of Skyharbour Resources, states: "With the recent closing of a \$1.25 million financing, the Company is fully financed for its upcoming exploration programs in the Basin. Skyharbour and the Syndicate will continue to advance the Preston Project using a systematic and proven exploration methodology that has led to nearby discoveries at Fission's PLS and NexGen's Arrow. Later this month, the Company will commence its first drill program at Falcon Point since acquiring the project from Denison last year. The more advanced stage project boasts a shallow uranium and thorium deposit with significant exploration and discovery upside potential."

Qualified Person:

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and reviewed and approved by Richard Kusmirski, P.Geo., M.Sc., Skyharbour's Head Technical Advisor and a Director, as well as a Qualified Person.

About Skyharbour Resources Ltd.:

[Skyharbour Resources Ltd.](#) is a uranium exploration company and the operator of the Western Athabasca Syndicate which controls a large, geologically prospective land package consisting of five properties in the Athabasca Basin of Saskatchewan. Skyharbour also owns a 100% interest in the Falcon Point (formerly Way Lake) Uranium Project on the east side of the Basin which hosts an NI 43-101 compliant inferred resource totaling 7.0 million pounds of U₃O₈ at 0.03% and 5.3 million pounds of ThO₂ at 0.023%. The Company 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. 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 Trimble, President and CEO

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financing, and general economic, market or business conditions. Please see the public filings of the Company at 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
www.skyharbourltd.com

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