

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 14, 2016) - [Skyharbour Resources Ltd.](#) (TSX VENTURE:SYH)(OTCBB:SYHBF)(FRANKFURT:SC1N) (the "Company") is pleased to announce, further to its news release earlier today, that due to strong interest the Company has increased its non-brokered private placement financing to up to 15,000,000 units (the "Unit") at a price of \$0.15 per Unit on a post-consolidation basis to raise proceeds of up to \$2,250,000. Each Unit consists of one common share and one non-transferable share purchase warrant (the "Warrant"). Each Warrant will entitle the holder to purchase one common share for a period of five years at a price of \$0.27 per share, on a post-consolidation basis. The Company intends to utilize the proceeds from this private placement for exploration and general working capital purposes. The Company has adjusted the finder's fee to 7% in cash and 7% in non-transferable Units (the "Finder's Units") which may be paid in connection with part of this private placement. Each Finder's Unit will entitle the finder to purchase, for a period of two years, a Finder's Unit on the same terms as the private placement Unit. The private placement is subject to TSX Venture Exchange acceptance.

About Skyharbour Resources Ltd.:

Skyharbour holds an extensive portfolio of uranium and thorium exploration projects in Canada's Athabasca Basin and is well positioned to benefit from improving uranium market fundamentals with five drill-ready projects. In addition to the Moore Lake Uranium Project Option, the Company owns a 100% interest in the Falcon Point (formerly Way Lake) Uranium Project on the eastern perimeter of the Basin which hosts an NI 43-101 inferred resource totaling 7.0 million pounds of U₃O₈ at 0.03% and 5.3 million pounds of ThO₂ at 0.023%. The project also hosts a high grade surface showing with up to 68% U₃O₈ in grab samples from a massive pitchblende vein, the source of which has yet to be discovered. Skyharbour has a 50% interest in the large, geologically prospective Preston Uranium Project proximal to Fission Uranium's Triple R deposit as well as NexGen Energy's Arrow deposit. The Company's 100% owned Mann Lake Uranium project on the east side of the Basin is strategically located adjacent to the Mann Lake Joint Venture operated by Cameco with partners Denison Mines and AREVA, where high-grade uranium mineralization was recently discovered. 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

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THE CONTENT OF THIS NEWS RELEASE.

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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