

VANCOUVER, British Columbia, Dec. 22, 2016 (GLOBE NEWSWIRE) -- [Skyharbour Resources Ltd.](#) (TSX-V:SYH) (OTCQB:SYHBF) (Frankfurt:SC1P) (the "Company") announces that pursuant to its stock option plan, the Company has granted incentive stock options to its various directors, officers, employees and consultants to purchase up to an aggregate of 100,000 common shares in the capital stock of the Company, exercisable for a period of 5 years, at a price of \$0.35 per share.

Upcoming Drill Program:

The Company is on schedule to commence its previously announced drill program on its flagship property, Moore Lake, in January 2017 with additional news forthcoming on the program. Skyharbour recently secured an option from Denison Mines (TSX:DML), a large shareholder of the Company, to acquire a 100% interest in the Moore Lake Uranium Project which hosts the high-grade Maverick Zone where previous drilling returned 4.03% U₃O₈ over 10 metres at 265 metres depth. In addition to the Maverick Zone, the project hosts other mineralized targets with strong discovery potential which the Company plans to test in the upcoming drill program.

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 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 July 2016, Skyharbour acquired an option from Denison Mines to acquire 100% of the Moore Lake Uranium Project which is located 20 kilometres east of Denison's Wheeler River project and 39 kilometres south of Cameco's McArthur River mine. Moore Lake is an advanced stage uranium exploration property with over \$30 million in historical exploration, 370 diamond drill holes, and a high-grade uranium zone known as the Maverick Zone with drill results including 4.03% eU₃O₈ over 10 metres at a vertical depth of 265 metres. 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 also 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-V:SYH) visit the Company's website at www.skyharbourltd.com.

[Skyharbour Resources Ltd.](#)

"Jordan Trimble"

Jordan Trimble
President and CEO

For further information contact myself or:
Nick Findler
Corporate Development and Communications
[Skyharbour Resources Ltd.](#)
Telephone: 604-639-3850
Toll Free: 800-567-8181
Facsimile: 604-687-3119
Email: info@skyharbourltd.com

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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.