

Skyharbour Increases its Private Placement of Common and Flow-Through Shares

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VANCOUVER, British Columbia, July 31, 2018 -- Skyharbour Resources Ltd. (TSX-V:SYH) (OTCQB:SYHBF) (Frankfurt:SC1P) (the "Company") announces that due to strong interest the Company has increased its non-brokered private placement financing to aggregate gross proceeds of approx. CAD \$2.5 million. The Company has increased its placement from 3,250,000 units of the Company (the "Units") to 3,600,000 Units at a price of CAD \$0.40 each, and has increased its placement from 1,650,000 flow-through units (the "FT Units") to 2,400,000 at a price of CAD \$0.45 each. Each Unit will be comprised of one common share and one warrant ("Warrant"). Each whole Warrant will entitle the holder to purchase one additional common share for two (2) years at a price of CAD \$0.60 each. Each FT Unit will be comprised of one flow-through common share and one-half of one warrant ("Warrant"). Each whole Warrant will entitle the holder to purchase one additional common share for two (2) years at a price of CAD \$0.60 each.

The Company intends to use the proceeds from this private placement for exploration and upcoming drilling as well as for general working capital purposes. The private placement is subject to TSX Venture Exchange approval, and all securities are subject to a four-month-and-one-day hold period. Finder fees may be payable in connection with the private placement, all in accordance with the policies of the TSX Venture Exchange.

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, a large strategic shareholder of the Company, to acquire 100% of the Moore Uranium Project which is located approx. 15 kilometres east of Denison's Wheeler River project and 39 kilometres south of Cameco's McArthur River uranium mine. Moore is an advanced stage uranium exploration property with high grade uranium mineralization at the Maverick Zone with drill results returning 6.0% U₃O₈ over 5.9 metres including 20.8% U₃O₈ over 1.5 metres at a vertical depth of 265 metres. Skyharbour has signed option agreements with Orano Canada Inc. and Azincourt Energy whereby Orano and Azincourt can earn in up to 70% on the Preston Project through a combined \$9,800,000 in total exploration expenditures, as well as \$1,700,000 in total cash payments and Azincourt shares. Preston is a large, geologically prospective property proximal to Fission Uranium's Triple R deposit as well as NexGen Energy's Arrow deposit. The Company also owns a 100% interest in the Falcon Point Uranium Project on the eastern perimeter of the Basin which contains 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. 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, 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.](#)

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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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