

Skyharbour's Partner Company Valor Completes Airborne Survey at Hook Lake Uranium Project, Saskatchewan

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VANCOUVER, April 20, 2021 - [Skyharbour Resources Ltd.](#) (TSX-V: SYH) (OTCQB: SYHBF) (Frankfurt: SC1P) (the "Company") is pleased to announce that partner company Valor Resources Limited ("Valor") entered into a contract with Precision GeoSurveys Inc. through TerraLogic Exploration Inc. ("TerraLogic"), the Company's geological consultants, to undertake a detailed airborne survey over the Hook Lake Project (previously North Falcon Point). The survey commenced in early April 2021 and is now complete.

TerraLogic designed the low-level airborne magnetic and VLF-EM survey to cover the entire Hook Lake claim area, using a fixed-wing aircraft, at 75m line-spacing totaling 5,100 line-km. Final data processing, data interpretation, target selection and recommendations for follow-up ground-based exploration and drilling programs will also be handled by TerraLogic. This process is expected to take approximately six weeks, followed immediately by the recommended fieldwork in the summer and fall 2021. Application for the required regulatory permits for the ground-based work is in progress.

Hook Lake (North Falcon Point) Property Location

https://www.skyharbourltd.com/_resources/maps/Valor-Airborne-Hook-Lake.png

Jordan Trimble, President and CEO of Skyharbour Resources, stated: "We are very pleased with the progress being made by Skyharbour's partner companies as they have been actively advancing some of our other projects. We look forward to continued work by Valor at the Hook Lake Project as they carry out a multi-phased exploration program in 2021. This will provide steady news flow and catalysts in addition to the exploration and drilling we have planned at our flagship Moore Lake Project."

The Hook Lake Project consists of 16 contiguous mining claims covering 25,846 hectares, located 60 km east of the Key Lake Uranium Mine in northern Saskatchewan. The property hosts over half a dozen significant uranium occurrences including the main Hook Lake/Zone S showing where grab samples from trenching returned assays of up to 68% U₃O₈ (see Valor's ASX Release dated October 22, 2020). Skyharbour signed a Definitive Agreement with ASX-listed Valor Resources on the Hook Lake (previously North Falcon Point) Uranium Project whereby Valor can earn-in 80% of the project through \$3,500,000 in total exploration expenditures, \$475,000 in total cash payments over three years and an initial share issuance of 233,333,333 shares of Valor.

In conjunction with the new airborne survey, Valor is also compiling and reinterpreting data and results from previous exploration work on the property. Based on the results of the Phase I airborne survey and a review of the historical data, Valor expects to implement a Phase II groundwork program in June/July 2021. Details of this work will be the subject of forthcoming announcements but is likely to include further ground geophysics as well as geochemical surveys, geological mapping and surface prospecting designed to delineate drill targets for a Phase III program.

About Hook Lake Project:

Valor has the right to earn an 80% working interest in the Hook Lake Uranium Project located 60 km east of the Key Lake Uranium Mine in northern Saskatchewan. Covering 25,846 hectares, the 16 contiguous mineral claims host several prospective areas of uranium mineralisation including:

- Hook Lake / Zone S - High grade surface outcrop with reported grades in grab samples up to 68% U₃O₈ ; a bio-geochemical survey carried out over the trenches in 2015 responded positively with along-strike anomalies 2 km to the northeast

- Nob Hill - Fracture-controlled vein-type uranium mineralisation on surface outcrop with up to 0.130% - 0.141% U_3O_8 in grab samples; diamond drilling intersected anomalous uranium in several drill holes with values up to 422 ppm U over 0.5 m
- West Way - Vein type U mineralisation within a NE-trending shear zone; grab samples taken from the surface showing contained variable uranium values including up to 0.475% U_3O_8 and drilling of the structure intersected the altered shear zone at depth, along with anomalous Cu, Ni, Co, As, V, U, & Pb
- Grid T - Fracture-hosted secondary uranium mineralisation in sheared calc-silicates and marbles in a 100 m x 20 m zone of anomalous radioactivity with grab samples having up to 800 ppm U
- Alexander Lake Boulder Field - 30 biotite-quartz-k-feldspar pegmatite boulders NE of Alexander Lake; the best results include 360 ppm U, 1,400 ppm U and 1,600 ppm U respectively
- Thompson Lake Boulder Field - Numerous radioactive boulders and blocks of pegmatized meta-arkose, pegmatite, and granite; the best value obtained was 738 ppm U from a granite boulder
- NE Alexander Lake - Several calc-silicate, plagioclase-quartz granulite, quartzite, and meta-arkose boulders with up to 4,800 ppm U, 7,600 ppm Mo and 1,220 ppm Ni

The project area is in close proximity to two all-weather northern highways and grid power. Historical exploration has consisted of airborne and ground geophysics, multi-phased diamond drill campaigns, detailed geochemical sampling and surveys, and ground-based prospecting culminating in an extensive geological database for the project area.

About Valor Resources Ltd:

Valor Resources Limited (ASX: VAL) is an exploration company listed on the Australian Securities Exchange focused on creating shareholder value through acquisitions and exploration activities. The company is acquiring uranium projects in the Athabasca Basin of Northern Saskatchewan, Canada.

About Skyharbour Resources Ltd.:

Skyharbour holds an extensive portfolio of uranium exploration projects in Canada's Athabasca Basin and is well positioned to benefit from improving uranium market fundamentals with six drill-ready projects covering over 240,000 hectares of land. Skyharbour has acquired from Denison Mines, a large strategic shareholder of the Company, a 100% interest in the Moore Uranium Project which is located 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 that returned drill results of up to 6.0% U_3O_8 over 5.9 metres including 20.8% U_3O_8 over 1.5 metres at a vertical depth of 265 metres. The Company has plans for upcoming drill programs at the project.

Skyharbour has entered into a joint venture partnership with industry-leader Orano Canada Inc. and has a joint venture partnership with Azincourt Energy. Orano recently earned-in 51% of the Preston Project and Azincourt recently earned-in 70% of the East Preston Project through exploration expenditures, cash payments and Azincourt share issuance. Preston and East Preston are large, geologically prospective properties proximal to Fission Uranium's Triple R deposit as well as NexGen Energy's Arrow deposit.

The Company owns a 100% interest in the South Falcon Uranium Project on the eastern perimeter of the Basin which contains a NI 43-101 inferred resource totaling 7.0 million pounds of U_3O_8 at 0.03% and 5.3 million pounds of ThO_2 at 0.023%. Furthermore, Skyharbour has recently signed a Definitive Agreement with ASX-listed Valor Resources on the Hooke Lake (previously North Falcon Point) Uranium Project whereby Valor can earn-in 80% of the project through \$3,500,000 in total exploration expenditures, \$475,000 in total cash payments over three years and an initial share issuance.

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.

Skyharbour's Uranium Project Map in the Athabasca Basin:

https://skyharbourltd.com/_resources/maps/SYH-Athabasca-Map.jpg

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:
Spencer Coulter
Corporate Development and Communications
[Skyharbour Resources Ltd.](#)
Telephone: 604-687-3376
Toll Free: 800-567-8181
Facsimile: 604-687-3119
Email: info@skyharbourltd.com

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