Skyharbour Resources Intersects High Grade Uranium Mineralization at Maverick East Zone with Drill Results of 2.54% U3O8 over 6.0m

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Including 6.80% U3O8 over 2.0m; Additional Assays Pending and Drilling to Continue

VANCOUVER, Sept. 14, 2021 - Skyharbour Resources Ltd. (TSX-V: SYH) (OTCQB: SYHBF) (Frankfurt: SC1P) (the "Company") is pleased to announce the initial set of diamond drill results from its 2021 summer diamond drilling program at its 100% owned, 35,705 hectare Moore Uranium Project, located approximately 15 kilometres east of Denison Mine's Wheeler River project and proximal to regional infrastructure for Cameco's Key Lake and McArthur River operations in the Athabasca Basin, Saskatchewan. Drillhole ML21-03 intersected additional high grade, basement hosted uranium mineralization at the Maverick East Zone. This hole returned 2.54% U_3O_8 over 6.0 metres including 6.80% U_3O_8 over 2.0 metres. Furthermore, drilling on the regional Grid 19 target identified several prospective geological features that are indicative of uranium mineralizing systems.

Moore Uranium Project Claims Map:
http://skyharbourltd.com/_resources/maps/MooreLakeRegionalTenure.jpg

Highlights:

- Hole ML21-03 was drilled within the eastern half of the Maverick East Zone. This hole intersected predominantly basement-hosted uranium mineralization and returned 2.54% U_3O_8 over 6.0 metres from 276.0 to 282.0 metres, including 6.8.0% U_3O_8 over 2.0 metres from 278.5 to 280.5 metres. The uranium mineralization is accompanied by intense clay alteration of pelitic assemblages below the unconformity as well as up to 0.83% Cu and 0.73% Ni in half metre sample intervals.
- The mineralized intercept in hole ML21-02 occurs in a broad zone that returned 0.19% U_3O_8 over an 11.7 metre interval from 271.8 to 283.5 metres downhole. This mineralization straddles the unconformity, with most of the interval within basement rocks comprised of sheared, clay-altered to -replaced felsic intrusives. The intercept confirms continuity within the central portion of the Maverick East Zone.
- Substantial portions of the 4.7 kilometre long Maverick corridor remain to be systematically drill tested leaving robust discovery potential along strike as well as at depth in the basement rocks.
- Drill holes ML21-07, -08 and -09 were the first holes drilled within the regional Grid 19 target area, where two prospective EM conductors were identified by this winter's SML-EM geophysical program. All three holes intersected highly prospective altered, graphitic and sulphide bearing basement lithologies. The pending geochemical results will further define the prospectivity of this area for winter follow-up when frozen conditions will facilitate additional drilling.
- Final assay results are pending for seven more drill holes.
- Additional drilling of 1,500 to 2,000 metres in four to five holes has commenced at Moore.

Jordan Trimble, President and CEO of Skyharbour Resources, stated: "We are thrilled with the first batch of drill results announced herein highlighted by drill hole ML21-03 which returned the best intercept to date in the basement rocks at the Maverick East Zone. Our geological team is continuing to explore for higher grade uranium mineralization along strike and down plunge at this zone with an expanded drill program. We are successfully increasing the size of the high grade zones at the Maverick corridor and these results illustrate the notable discovery upside potential at the Project especially in the basement rock feeder-zones which have had limited drill-testing historically. Furthermore, there is good progress being made at regional targets at Moore and we intend to follow up on other high-priority targets throughout the Project. The remaining assay results from the drill program are pending which will provide additional news flow in the months to come amidst a significant resurgence in the uranium market."

Summary of 2021 Drilling Program to Date:

Drilling to date in 2021 on the Moore Project has totalled 4,578 metres in thirteen holes. Seven holes

(ML21-01 to -05 and ML21-12 and -13) were drilled on the Maverick East Zone, three on the Esker Target (ML21-06, -10, -11) and three on the Grid 19 Target conductors (ML21-07 to -09). Complete results for holes ML21-01 to -05 have been received and reported herein, while samples for the latter seven holes have been delivered to the SRC Geoanalytical Laboratories in Saskatoon. After a short break in the drill program, field crews have remobilized to Moore and an anticipated 1,500 to 2,000 metres in four to five holes are yet to be drilled. This expanded drill program will test targets identified by prior modelling down plunge of the Maverick East zone, an untested gap between the Main Maverick and the Maverick East Zones as well as targets at the west end of the Main Maverick Zone where the geochemistry (pathfinders) and geology are strongly indicative of a potentially uraniferous mineralizing system.

Moore Uranium Project Regional Grid Targets Map:
http://skyharbourltd.com/_resources/maps/Moore-Lake-Property-Wide.jpg

Maverick East Zone Drilling:

Drill hole ML21-01 was drilled just west of hole ML20-12 which had intersected 0.28% U_3O_8 over 17.9 metres in the winter of 2020. Hole ML21-01 intersected a broad interval of uranium mineralization returning 0.07% U_3O_8, beginning at 268.8 metres and extending 18.2 metres to encompass both sandstone and basement lithologies. This hole migrated well into the footwall and intersected structurally disrupted and clay altered to replaced sandstone and granite, along with uranium mineralization. The hole did return a typical footwall geochemical signature, with intense boron enrichment (up to 8,060 ppm) in the sandstone as well as elevated uranium, nickel and other pathfinders in the sandstone and basement.

Moore Uranium Project - Maverick East Zone Drilling Map:
https://www.skyharbourltd.com/_resources/maps/maverick-release.jpg

Hole ML20-02 was drilled to test for continuity of the uranium mineralization within the central portion of the Maverick East Zone. The mineralized intercept in ML21-02 occurs in a broad zone that returned 0.19% U_3O_8 over an 11.7 metre interval from 271.8 to 283.5 metres downhole. This mineralization straddles the unconformity with approximately two thirds of the interval within basement rocks comprised of sheared, clay-altered to -replaced felsic intrusives. This hole once again intersected the main Maverick Fault towards the footwall side and the geochemistry is indicative of that with highly anomalous boron within the basement and the sandstone. The intercept confirms continuity within the central portion of the Maverick East Zone.

Drill hole ML21-03 was drilled to test for continuity of the mineralization within the eastern half of the Maverick East Zone, ten metres northeast of hole ML20-09 which returned 0.72% U_3O_8 over 17.5m. Hole ML21-03 intersected one of the highest grade intercepts to date on the Maverick East Zone including the highest grades discovered to date in the basement rocks at the zone. The hole returned 2.54% U_3O_8 over 6.0 metres from 276.0 to 282.0 metres including 6.80% U_3O_8 over 2.0 metres from 278.5 to 280.5 metres. This mineralization is predominantly basement-hosted and accompanied by intense clay alteration of pelitic assemblages below the unconformity as well as up to 0.83% Cu and 0.73% Ni in half metre sample intervals. This high grade zone of mineralization is open down plunge.

Drill holes ML21-04 and ML21-05 were collared to test for continuity between holes ML20-04 and -13. Hole ML21-04 was lost just above the target and the unconformity in the Maverick Fault at 238 metres. ML21-05 successfully tested the unconformity, but did not intersect significant uranium mineralization. The basement lithologies in this hole are typically intrusive in character within clay-altered to -replaced granites throughout. The sandstone is enriched in pathfinder elements, primarily boron, as is typical of footwall holes along the Maverick Fault.

Holes ML21-12 and -13 were drilled as follow up holes within the eastern end of the Maverick East Zone. Both holes were completed to depth and intersected the expected prospective faulting and geology that has been identified in the Maverick East to date. Final geochemical assay results are pending and will be reported on once received and correlated with the noted geological features.

Grid 19 Zone Drilling:

Three holes ML21-07 to -09 were drilled on the newly emplaced Grid 19 Target area located approx. ten

kilometres NE of Main Maverick Zone, where two sub-parallel north trending conductors were identified by the winter SML-EM program. Holes ML21-07 and -09 were drilled along strike, 400 metres apart on the westernmost of these conductors. These holes intersected significant graphitic conductors and sulphides, basement faults, and in the case of hole ML21-07, anomalous radioactivity. Hole ML21-08 also intersected prospective basement geology. The unconformity in the Grid 19 Target area occurs at a shallow depth of approximately 190 metres. The final geochemical assay results are pending for these holes and will be reported once received and fully evaluated.

Moore Uranium Project - Grid 19 Zone and Esker Zone Drilling:
https://www.skyharbourltd.com/_resources/maps/esker-grid-19.jpg

Esker Zone Drilling:

Three holes ML21-06, -10 and -11 were drilled as a follow up to historic drilling in the Esker Target area located approx. five kilometres NE of the Main Maverick Zone where anomalous uranium geochemistry was intersected in historical holes MT-04 and MT-10 drilled in the 1980's. Hole ML21-06 was lost prior to intersecting the target and the unconformity. Hole ML21-10 and -11 intersected significant graphitic conductors associated with faulting and pelitic rocks. The final geochemical assay results will be reported once received and fully evaluated.

Uranium Market Commentary and Update:

The uranium market has recently shown notable signs of recovery with increasing uranium prices and improving sentiment, and this recovery appears to be accelerating amid recent news and several sector-specific developments. Analysts that cover the sector have stated that this could be a sustained upswing as they are currently seeing some of the best fundamentals since pre-Fukushima which should be supportive of higher uranium prices as a major supply-side response is playing out while the sticky demand-side continues to improve. Primary mine supply has been declining and amounted to approx. 125 million lbs U_3O_8 in 2020 while demand continues to rise and amounted to over 180 million lbs in 2020. The spot uranium price has risen to approx. $40 / lb U_3O_8 but it is still below the price needed to incentivize new development to ensure sustainable and secure supply to meet growing global demand. More recently, financial entities like the Sprott Physical Uranium Trust have been purchasing millions of pounds of uranium providing upward pressure on the price.

There are 443 operable nuclear reactors and 51 new reactors under construction globally with hundreds more planned in the pipeline. China and India continue to be at the forefront of demand growth and have the largest reactor pipelines making up a significant portion of the global growth. More recently, an important emerging market for nuclear and uranium demand in small modular reactors has gained notable positive press and momentum. As the global push for decreasing carbon emissions continues, nuclear energy will play a vital role in providing base-load, carbon emissions-free, low-cost electricity generation.

On the supply-side, mine closures and production curtailment continue to dominate headlines which was exacerbated by the pandemic clearly illustrating the risks to global primary mine supply. Major production cuts and depleting mine reserves appear to be working their way into the uranium market and driving prices higher. The two largest producers, Cameco and Kazatomprom, have announced large supply cuts over the last several years and have been actively buying uranium directly in the spot market to fulfill their contract deliveries as their production profiles have decreased.

Moore Uranium Project Overview:

In June 2016, Skyharbour secured an option to acquire Denison Mine's Moore Uranium Project, on the southeastern side of the Athabasca Basin, in northern Saskatchewan and has fulfilled its earn in. The project consists of 12 contiguous claims totalling 35,705 hectares located 42 kilometres northeast of the Key Lake mill, approx. 15 kilometres east of Denison's Wheeler River project, and 39 kilometres south of Cameco's McArthur River uranium mine. Unconformity style uranium mineralization was discovered on the Moore Project at the Maverick Zone in April 2001. Historical drill highlights include 4.03% eU_3O_8 over 10 metres including 20% eU_3O_8over 1.4 metres, and in 2017, Skyharbour announced drill results including 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. In addition to the Maverick Zone, the project hosts other mineralized targets with strong discovery potential which the

Company plans to test with future drill programs. The project is fully accessible via winter and ice roads which simplifies logistics and lowers costs. Large proportions of the property are accessible in the summer as well.

Moore Lake Uranium Project Geophysics Map:
http://skyharbourltd.com/_resources/maps/MooreLake-Basic-geo-revamp.jpg

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 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 is actively advancing the project through drill programs.

Skyharbour has a joint-venture with industry-leader Orano Canada Inc. at the Preston Project whereby Orano has earned a 51% interest in the project through exploration expenditures and cash payments. Skyharbour now owns a 24.5% interest in the Project. Skyharbour also has a joint-venture with Azincourt Energy at the East Preston Project whereby Azincourt has earned a 70% interest in the project through exploration expenditures, cash payments and share issuance. Skyharbour now owns a 15% interest in the Project. 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 also 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%. Skyharbour has 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:
http://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:
Riley Trimble
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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