Skyharbour Resources Intersects Additional Zones of High Grade Uranium Mineralization in Drilling at Moore Uranium Project

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VANCOUVER, Nov. 10, 2021 - Skyharbour Resources Ltd. (TSX-V: SYH) (OTCQB: SYHBF) (Frankfurt: SC1P) (the "Company") is pleased to announce the second set of geochemical assay results and completion of its 2021 summer/fall diamond drilling program which totaled 19 holes in 6,598m at its 100% owned Moore Uranium Project. The Moore Project comprises 35,705 hectares, about 15 kilometres east of Denison Mine's Wheeler River project and near regional infrastructure for Cameco's Key Lake/McArthur River operations in the Athabasca Basin, Saskatchewan. Drillhole ML21-13 confirmed the presence of additional high grade basement-hosted uranium mineralization at the Maverick East Zone. This hole returned 0.994% U_3O_8 over 5.7 metres, including 1.51% U_3O_8 over 2.5 metres. The geochemistry and geology from the Grid 19 targets illustrated the prospectivity of this area which warrants further drilling. Samples from the final six holes that tested the Maverick East Zone have been delivered to the lab and assay results are still pending.

Moore Uranium Project Claims Map:
https://skyharbourltd.com/_resources/maps/MooreLakeRegionalTenure-v1.jpg

Highlights:

- Hole ML21-13 was drilled within the east central portion of the Maverick East Zone. This hole intersected predominantly basement-hosted mineralization and returned 0.994% U_3O_8 over 5.7 metres from 270 metres to 275.7 metres including an interval of 1.51% U_3O_8 over 2.5 metres from 273.2 metres to 275.7 metres. The uranium mineralization was accompanied by intense clay alteration of the graphitic pelitic assemblages.
- The mineralized intercept in hole ML21-12 returned 0.33% U_3O_8 over a 6.0 metre interval from 282.5 metres to 288.5 metres downhole. This mineralization is entirely basement hosted within clay altered to replaced graphitic pelitic gneiss and local clay-altered to -replaced felsic intrusives. The hole is also enriched in Ni (?0.74%), Co (?0.21%) and Zn (?1.2%).
- 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.
- At the Grid 19 target area, exploratory drillholes ML21-07 to -09 were the first holes drilled where two prospective EM conductors were identified by this winter's SML-EM geophysical program. All three holes intersected highly encouraging altered, graphitic and sulphide bearing basement lithologies accompanied by anomalous levels of B (?1290 ppm), Th (?445 ppm), Ni (?500 ppm), V (?350 ppm), and U (?421 ppm). A notable intercept of 0.05% U_3O_8 over 1.0 metre occurs well into the basement in hole ML21-07 on the Slice Pond Conductor. Composite geochemical sampling in the second hole on this conductor, hole ML21-09, returned samples enriched in U (?7.5 ppm partial digest) and B (?161 ppm) over a broad 70 metre interval in the sandstone.
- Final assay results are pending for six more drill holes.

Jordan Trimble, President and CEO of Skyharbour Resources, states: "We are very pleased with the results thus far from this most recent drill program at our flagship Moore Uranium Project as we continue to outline new high grade zones of uranium mineralization at the Maverick Corridor and make notable progress at earlier-stage regional targets. Final assays are pending for six holes from the program and we plan to commence a fully funded winter drill program early in the new year to follow up on these results. Skyharbour is very well positioned to benefit from the accelerating uranium market recovery with strong discovery potential and upcoming news flow from its continued drilling at Moore as well as at partner funded projects. Worth highlighting is that we now have five partner companies with Azincourt Energy, Valor Resources, Basin Uranium Corp. and Medaro Mining each planning upcoming exploration and drill programs at the East Preston, Hook Lake, Mann Lake and Yurchison projects, respectively."

Summary of 2021 Drilling Program:

Drilling on the Moore Uranium Project over the summer and fall of 2021 totalled 6,598 metres in 19 diamond drill holes. Thirteen holes (ML21-01 to -05 and ML21-12 to -19) were drilled on the Maverick East Zone, three holes on the Esker Target (ML21-06, -10, -11) and three on the Grid 19 target conductors (ML21-07 to -09). Results from holes ML21-01 to ML21-05 were reported in a previous news release dated September 14 th, 2021. Results for holes ML21-06 to -13 have been received and samples for holes ML21-14 to -19 have been delivered to the SRC Geoanalytical Laboratories in Saskatoon for analysis. The results of these latter holes will be reported upon once all of them have been received, compiled and interpreted by Skyharbour's geological team.

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

Maverick East Zone Drilling:

Drillhole ML21-12 was collared five metres south of hole ML21-05, which intersected the hanging wall of the Maverick structure. Hole ML21-12 contained 0.33% U_3O_8 over a 6.0 metre interval from 282.5 metres to 288.5 metres downhole. This mineralization is entirely basement hosted within clay altered to replaced graphitic pelitic gneiss and local clay-altered to -replaced felsic intrusives. Within the graphitic intervals is abundant carbonaceous matter, which is typically associated with large high grade uranium deposits. This hole is also enriched in Ni (?0.74%), Co (?0.21%) and Zn (?1.2%). Both the sandstone and basement are highly enriched in boron, with values commonly exceeding 1,000 ppm B and up to 7,900 ppm B.

Moore Uranium Project Maverick East Zone Drilling Map:
https://www.skyharbourltd.com/_resources/images/Maverick-Release-October.jpg

Hole ML21-13 was drilled as a follow-up to historic hole ML-93, which had deviated significantly from its original target in the east central portion the Maverick East Zone. Hole ML21-13 established the continuity of the mineralization within the eastern half of the Maverick East Zone, and was highly successful in that regard. This hole intersected predominantly basement-hosted mineralization and returned an assay result of 0.994% U_3O_8 over 5.7 metres from 270 metres to 275.7 metres, which included a high grade basement intercept comprising 1.51% U_3O_8 over 2.5 metres from 273.2 metres to 275.7 metres. The uranium mineralization was accompanied by intense faulting and clay alteration of the sandstone and graphitic pelitic assemblages. The mineralization was also accompanied by concentrations of Pb (?4960 ppm) and Cu (?1090 ppm).

Hole ML21-14 and -15 were drilled to further establish the geometry of the eastern end of the Maverick East Zone. Hole ML21-14 was drilled as a down-plunge and down dip test of mineralization in previously reported hole ML20-13, which intersected 11.3 metres of 0.24% U_3O_8. Hole ML21-15 was drilled as a follow-up to historical hole ML-533, which significantly deviated from its original target 25 metres along strike of the currently defined 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. Geochemical results are pending for these two holes and will be reported on once received, compiled and interpreted.

Holes ML21-16 through -19 were drilled in the eastern end of the Maverick East Zone and at the eastern end of the Maverick Main Zone in order to establish linkages and extensions of the mineralization in the intervening interval between these two mineralized zones. The drilling successfully established the relationships and complexity of the geology and structure within this area, with geochemical results also pending for these holes.

Grid 19 Target Area Drilling:

Hole ML21-07 was drilled in the central portion of the westernmost (Slice Pond conductor) of two sub-parallel north-trending conductors in the Grid 19 area. The hole intersected a variably bleached and locally faulted sandstone column overlying granitic gneiss and a significant package of cordierite bearing graphitic pelitic gneiss and other metasediments. These units were accompanied by faulting and shearing and sulphide rich

intervals. The sandstone and basement are enriched in B (up to 1,290 ppm), with the basement also elevated in several important pathfinder elements including Th (?242 ppm), V (?421 ppm) and Cu (?334 ppm). Of note in this hole is an interval of uranium mineralization grading 0.05% U_3O_8 over 1.0 metre at 263.1 metres depth, approximately 70 m below the unconformity.

Moore Uranium Project Esker and Grid 19 Drilling:
https://www.skyharbourltd.com/_resources/images/Moore-Regional-2021-Release.jpg

Drillhole ML21-08 was drilled on the south end of the eastern conductor in the Grid 19 area. This hole intersected a significant package of locally sheared and faulted sulphide rich and cordierite bearing pelitic gneiss, graphitic pelitic gneiss and calc-silicates. The interval is approximately 90 metres thick and begins nearly 100 metres below the unconformity. The basement rocks are locally sheared and faulted and are anomalous in the pathfinder elements of B (256 ppm), Ni (500 ppm) and Cu (158 ppm).

Hole ML21-09 was drilled on the southern end of the Slice Pond conductor in the Grid 19 area. Like holes ML21-07 and -08, an extensive package of fractured and faulted pelitic gneisses and graphitic pelitic gneisses were intersected well below the unconformity, in this case 65 metres below. The geochemistry of the overlying sandstone column is also notable in this hole, as the upper 70 metres returned anomalous uranium and boron averaging 7.54 ppm U (partial) and 161 ppm B respectively in composite samples. The basal 30 metres of the sandstone column are also anomalous in uranium. These results are associated with sooty faulting and bleaching of the sandstone. This enrichment of uranium and boron in the sandstone is highly anomalous, with similar levels commonly associated with significant uranium mineralization in the Athabasca Basin.

Esker Zone Drilling:

Holes ML21-06 and -10 were drilled a follow up to historic drillhole MT-04, which intersected highly anomalous sandstone geochemistry in the Esker area in the 1980's. Hole ML21-06 was lost just above the unconformity and was followed up by hole ML21-10. The sandstone column in both holes contained significant intervals, 10 to 30 metres thick, of faulting and moderate to strong bleaching. The basement rocks are a mixed package of chloritic sheared to mylonitic graphitic and non-graphitic pelitic gneiss. The basement rocks are enriched in B (?502 ppm), V (?160 ppm) and Cu (?373 ppm) locally.

Hole ML21-11 was drilled as a follow up to historic drillhole MT-10, which was also drilled in the 1980's. This hole contained local intervals of faulted and bleached sandstone. The basement rocks were comprised of a package of felsic intrusives, pelitic and graphitic pelitic gneiss, affected locally by faulting, fracturing and chlorite alteration. The hole is locally anomalous in V (?394 ppm), Cu (?239 ppm) and Ni (?159 ppm). The basement rocks are also often enriched in B, with values ranging from 101 ppm B to 408 ppm B over approximately 60% of the sampled intervals.

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; since then, Skyharbour has fulfilled its earn in and acquired 100% ownership of the project. The project consists of 12 contiguous claims totaling 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-related uranium mineralization was discovered on the Moore Project at the Maverick Zone in April 2001. Historical drill highlights include 4.03% eU_3O_8 over10 metres, including 20% eU_3O_8 over 1.4 metres, and in 2017, Skyharbour announced 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. In addition to the Maverick Zone, the project hosts other mineralized targets with strong discovery potential that 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 portions of the property are also easily accessible in the summer.

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 Director, Head Geologist, and 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 eight drill-ready projects covering over 250,000 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. Furthermore, the Company owns a 100% interest in the South Falcon Point 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 several active option partners including: ASX-listed Valor Resources on the Hook Lake Uranium Project whereby Valor can earn-in 80% of the project through CAD $3,500,000 in exploration expenditures, $475,000 in cash payments over three years and an initial share issuance; CSE-listed Basin Uranium Corp. on the Mann Lake Uranium Project whereby Basin Uranium can earn-in 75% of the project through $4,000,000 in exploration expenditures, $850,000 in cash payments as well as share issuances over three years; and CSE-listed Medaro Mining Corp. on the Yurchison Project whereby Medaro can earn-in an initial 70% of the project through $5,000,000 in exploration expenditures, $800,000 in cash payments as well as share issuances over three years followed by the option to acquire the remaining 30% of the project through a payment of $7,500,000 in cash and $7,500,000 worth of shares.

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.

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