



**SKEENA**  
RESOURCES LTD.

TSX.V | **SKE**



REDISCOVERING LOST TREASURE IN THE  
**GOLDEN TRIANGLE**

Precious Metals Summit  
September 2016

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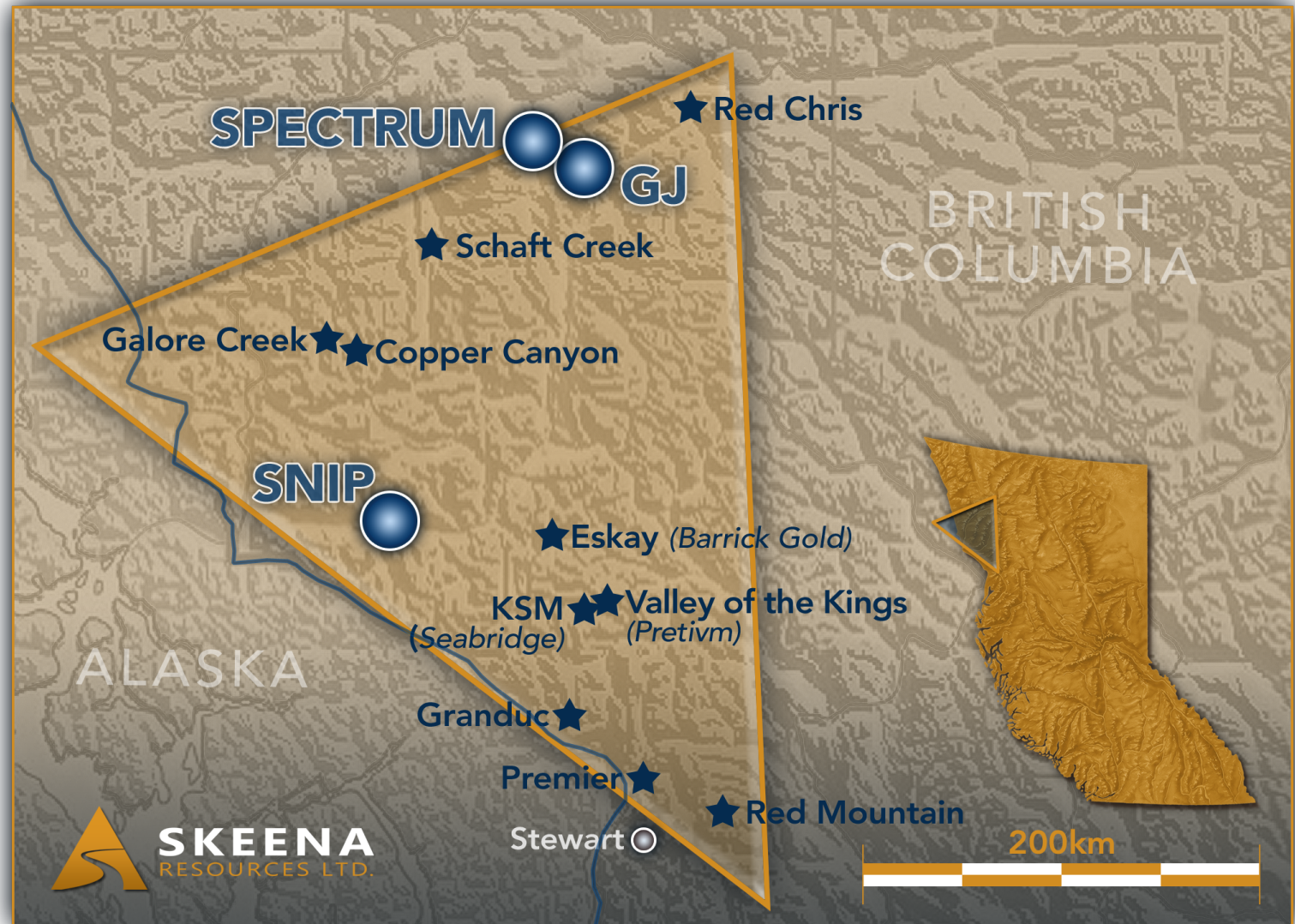
Certain statements made and information contained herein may constitute “forward looking information” and “forward looking statements” within the meaning of applicable Canadian and United States securities legislation, including, among other things, information with respect to this presentation. These statements and information are based on facts currently available to the Company and there is no assurance that actual results will meet management’s expectations. Forward-looking statements and information may be identified by such terms as “anticipates”, “believes”, “targets”, “estimates”, “plans”, “expects”, “may”, “will”, “could” or “would”. Forward-looking statements and information contained herein are based on certain factors and assumptions regarding, among other things, the estimation of mineral resources and reserves, the realization of resource and reserve estimates, metal prices, taxation, the estimation, timing and amount of future exploration and development, capital and operating costs, the availability of financing, the receipt of regulatory approvals, environmental risks, title disputes and other matters. While the Company considers its assumptions to be reasonable as of the date hereof, forward-looking statements and information are not guarantees of future performance and readers should not place undue importance on such statements as actual events and results may differ materially from those described herein. The Company does not undertake to update any forward-looking statements or information except as may be required by applicable securities laws.

The Qualified Persons responsible for the technical information in this presentation are Michael Cathro, P. Geo & Vice President Operations and Rupert Allan P. Geol., Director & Vice President of Exploration, who have approved the technical information included herein. Any reference to historical estimates and resources should not be relied upon. These are not current and a Q.P. has not done sufficient work to classify these historical estimate and Skeena Resources Limited is not treating the historical estimate as a current resource estimate.

- ▲ Highly experienced team of mine-finders, led by Ron Netolitzky; 2015 Canadian Mining Hall of Fame inductee
- ▲ Visionary leadership and strong execution team with continued access to capital from institutional shareholders
- ▲ Advancing three post-discovery projects in BC's Golden Triangle:
  - Spectrum gold high-grade & bulk tonnage deposits
  - GJ copper-gold bulk tonnage porphyry
  - The past producing Snip Gold Mine; recently optioned from Barrick



- ▲ Three projects located in the prolific Golden Triangle of BC, an historic and current multi-million oz gold & silver producing region
- ▲ New infrastructure & today's gold price are making this one of the most exciting regions on earth for gold exploration



- ▲ Option to acquire 100% interest from Barrick Gold Corp. in March 2016 for:
  - Issuance of 3.25M Skeena common shares (2M issued to date)
  - Work commitment of \$2 million within 30 months
  - 1% NSR royalty interest retained by Barrick
  - If Skeena successfully delineates more than 2M oz Au, Barrick may exercise a back-in right to buy a 51% interest, in return for a 3x payment of Skeena's cumulative expenditures
- ▲ Produced 1,106,500 ounces of gold at an average recovered head grade of 27.5 g/t from 1991 to 1999
- ▲ Significant potential for remaining high-grade gold mineralization and exploration upside



- ▲ 6,000 m drill program currently underway to confirm and expand on historical drill results
- ▲ 2,175 m completed to date with all 8 holes intersecting intervals of narrow high-grade gold mineralization
- ▲ New intersections along with historic intervals suggest presence of at least two new high-grade vein structures that remain open along strike

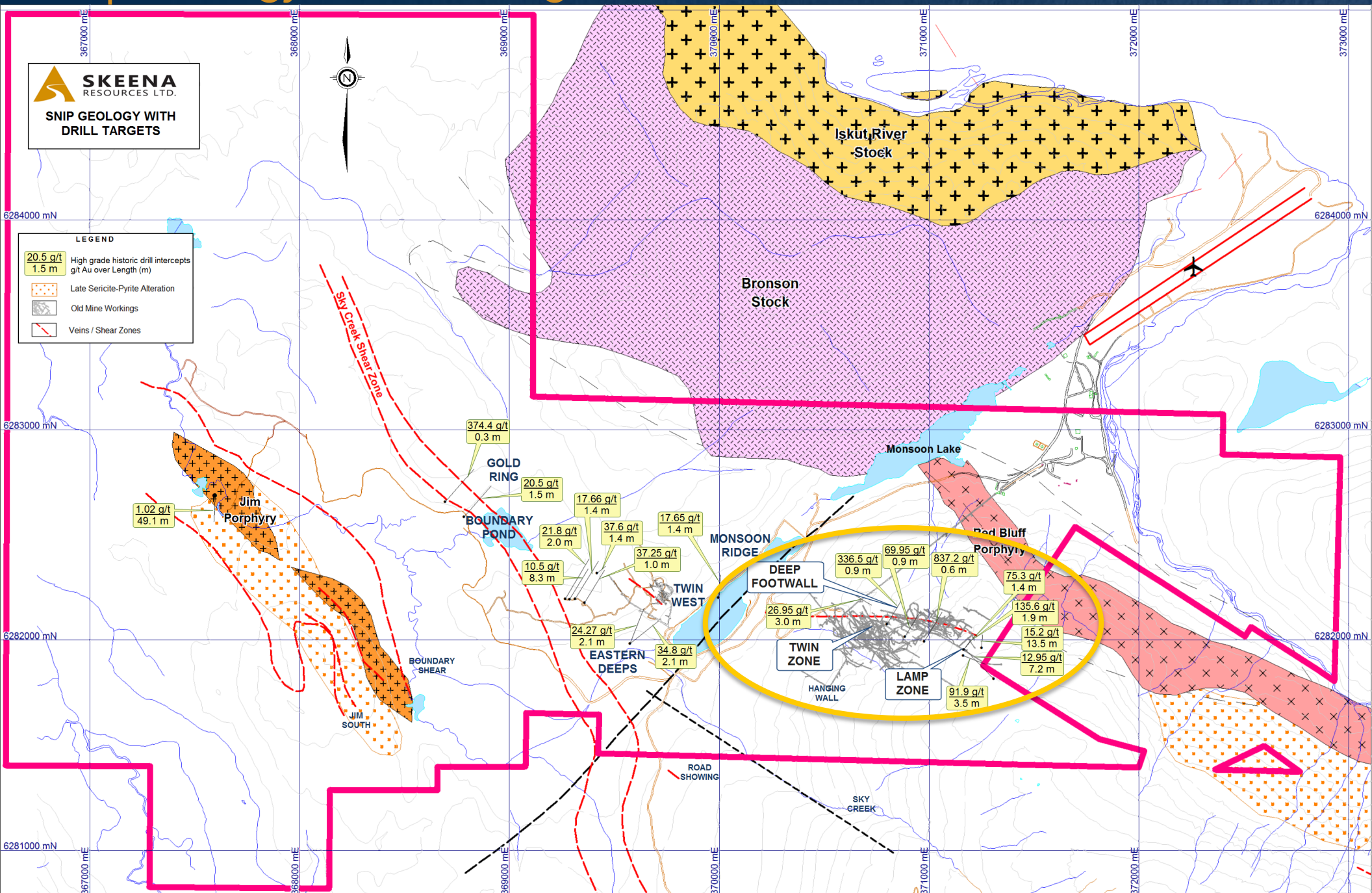
Snip 2016 Drill Hole Assays To Date				
Hole #	From (m)	To (m)	Interval (m)	Au g/t
<b>S-16-01</b>	22	23.4	1.40	4.52
and	49.35	50.1	0.75	26.0
<b>S-16-02</b>	108.4	112.7	4.3	10.78
incl.	108.4	109.2	0.8	39.2
and	<b>132.5</b>	<b>133.4</b>	<b>0.9</b>	<b>49.4</b>
and	<b>156.6</b>	<b>159</b>	<b>2.4</b>	<b>33.07</b>
incl.	157.5	159	1.5	50.3
<b>S-16-03</b>	135.75	139.1	3.35	7.49
and	<b>143.8</b>	<b>145.2</b>	<b>1.4</b>	<b>59.5</b>
and	156.1	158.1	2.0	13.49
incl.	<b>156.95</b>	<b>158.1</b>	<b>1.15</b>	<b>21.3</b>
and	169.9	170.8	0.9	12.2

Notes:

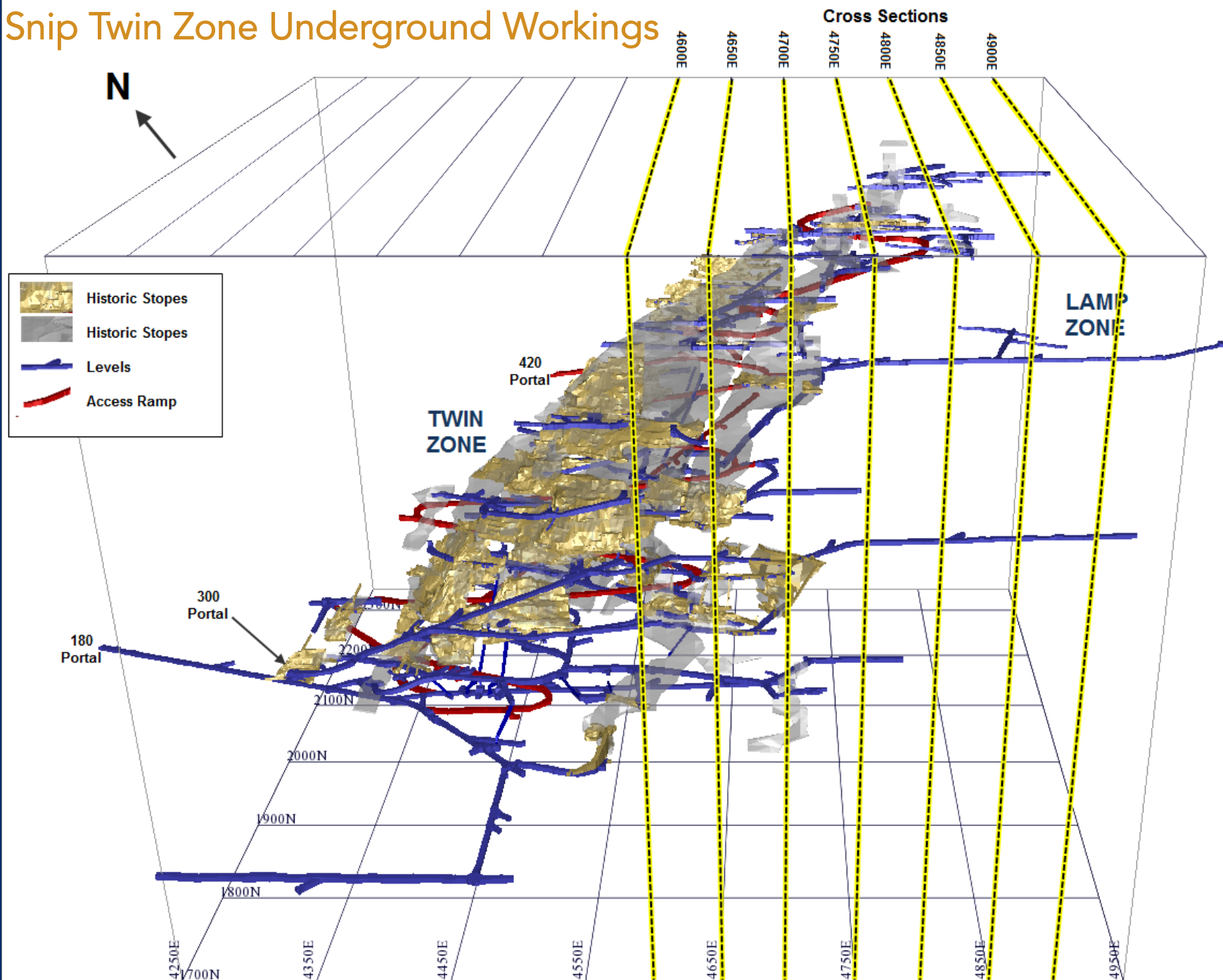
All values are un-cut

Drill intercepts are core length as there is insufficient data available to present true widths

Hole #	From (m)	To (m)	Interval (m)	Au g/t
<b>S-16-04</b>	64.2	65	0.8	11.15
and	240.9	242.6	1.7	9.70
and	286.8	288	1.2	10.6
<b>S-16-05</b>	151.3	156.3	5.0	5.20
and	340	342	2.0	8.75
incl.	340	341	1.0	14.4
and	354	356	2.0	20.12
incl.	354	355	1.0	31.5
<b>S-16-06</b>	<b>103.5</b>	<b>117</b>	<b>13.5</b>	<b>16.24</b>
incl.	105	106.5	1.5	37.0
incl.	<b>111</b>	<b>115.5</b>	<b>4.5</b>	<b>30.99</b>
<b>S-16-07</b>	62.3	65.1	2.8	9.44
incl.	64	65.1	1.1	21.8
<b>S-16-08</b>	38	39	1	20.5
and	68	69.5	1.5	25.8

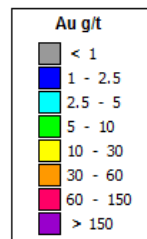


# Snip Twin Zone Underground Workings



PERSPECTIVE DIAGRAM OF  
HISTORIC SNIP MINE

500Z



Approximate Limit of  
Previous Mining Activity

400Z

300Z

200Z

1800N

1900N

2000N

2100N

2200N

2300N

2400N

32.68 g/t  
1.6m

UG-2366

TWIN  
VEIN

150  
VEIN

HW  
VEIN

150  
VEIN

TWIN  
VEIN

130  
VEIN

33.8 g/t  
1.2m

8.42 g/t  
2.5m

9.0 g/t  
1.5m

UG-1513

S-55

89.96 g/t  
0.9m

UG-1285

15.7 g/t  
1.5m

23.23 g/t  
2.8m

26.25 g/t  
1.2m

5.81 g/t  
4.3m

12.6 g/t  
15.0m

107.5 g/t  
0.8m

21.45 g/t  
1.6m

61.0 g/t  
5.8m

UG-1701

UG-1698

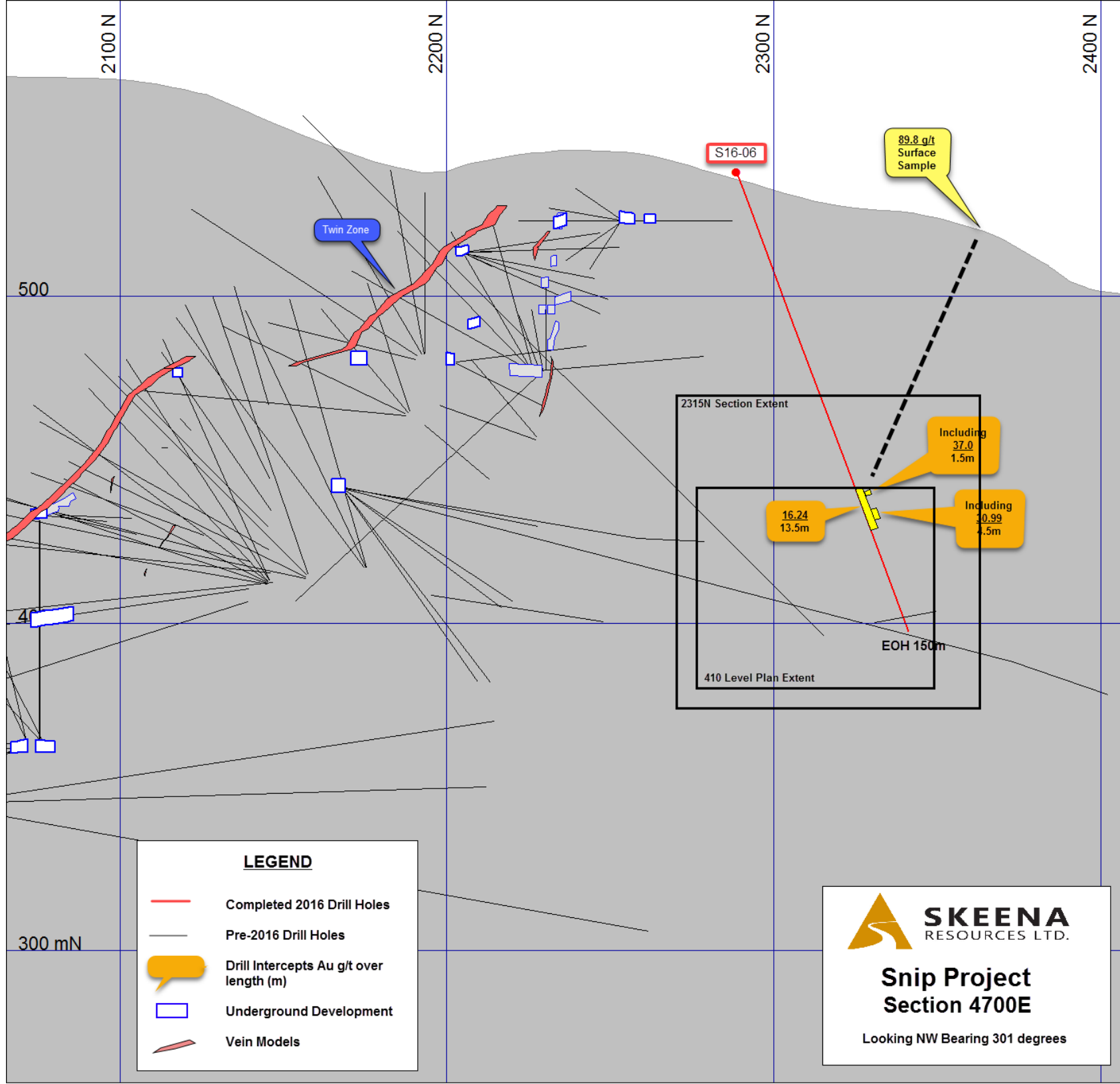
UG-1511  
UG-1507

UG-1695

UG-1697

9.0 g/t  
1.5m

High grade historic drill intercepts  
g/t Au over Length (m)

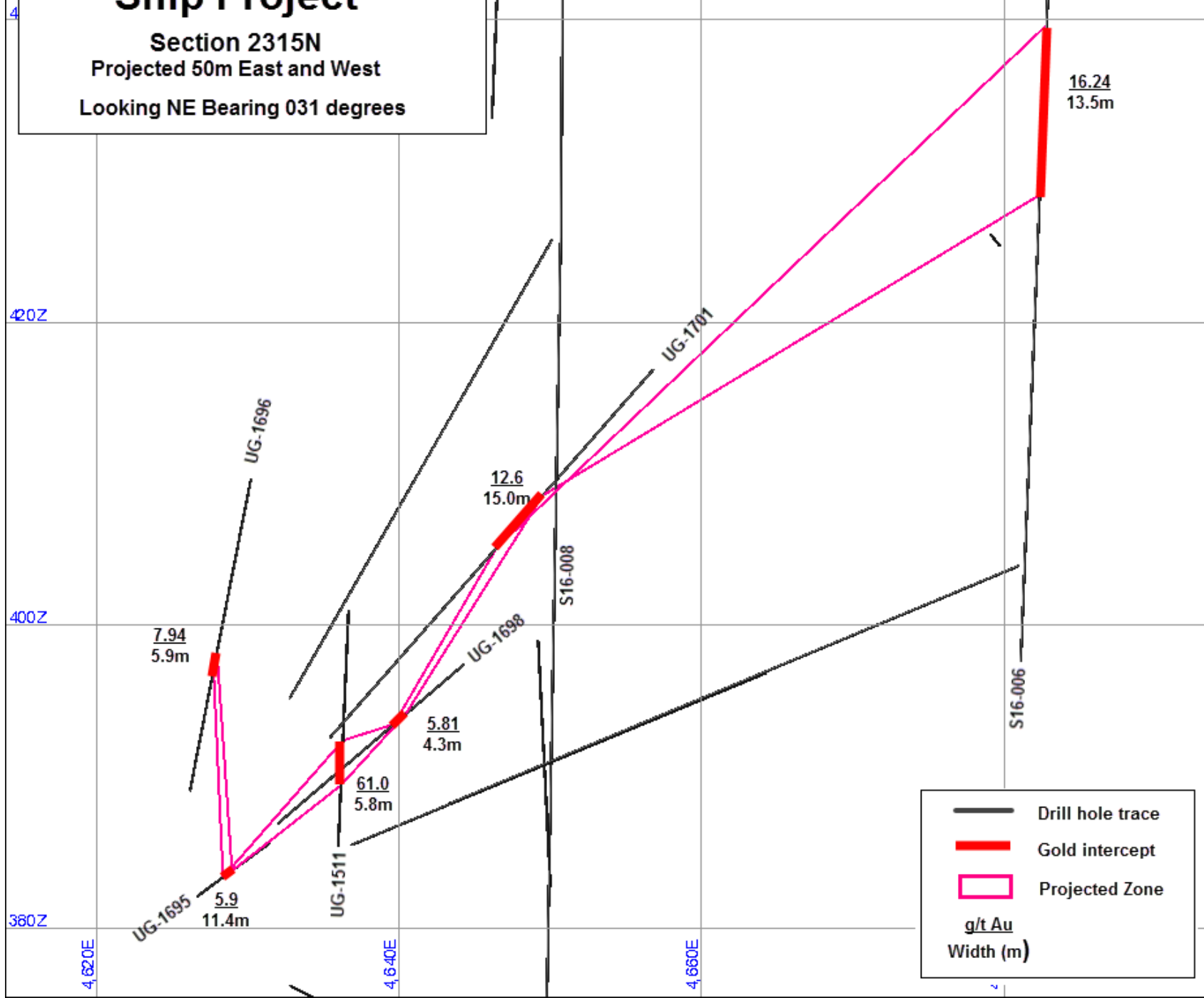


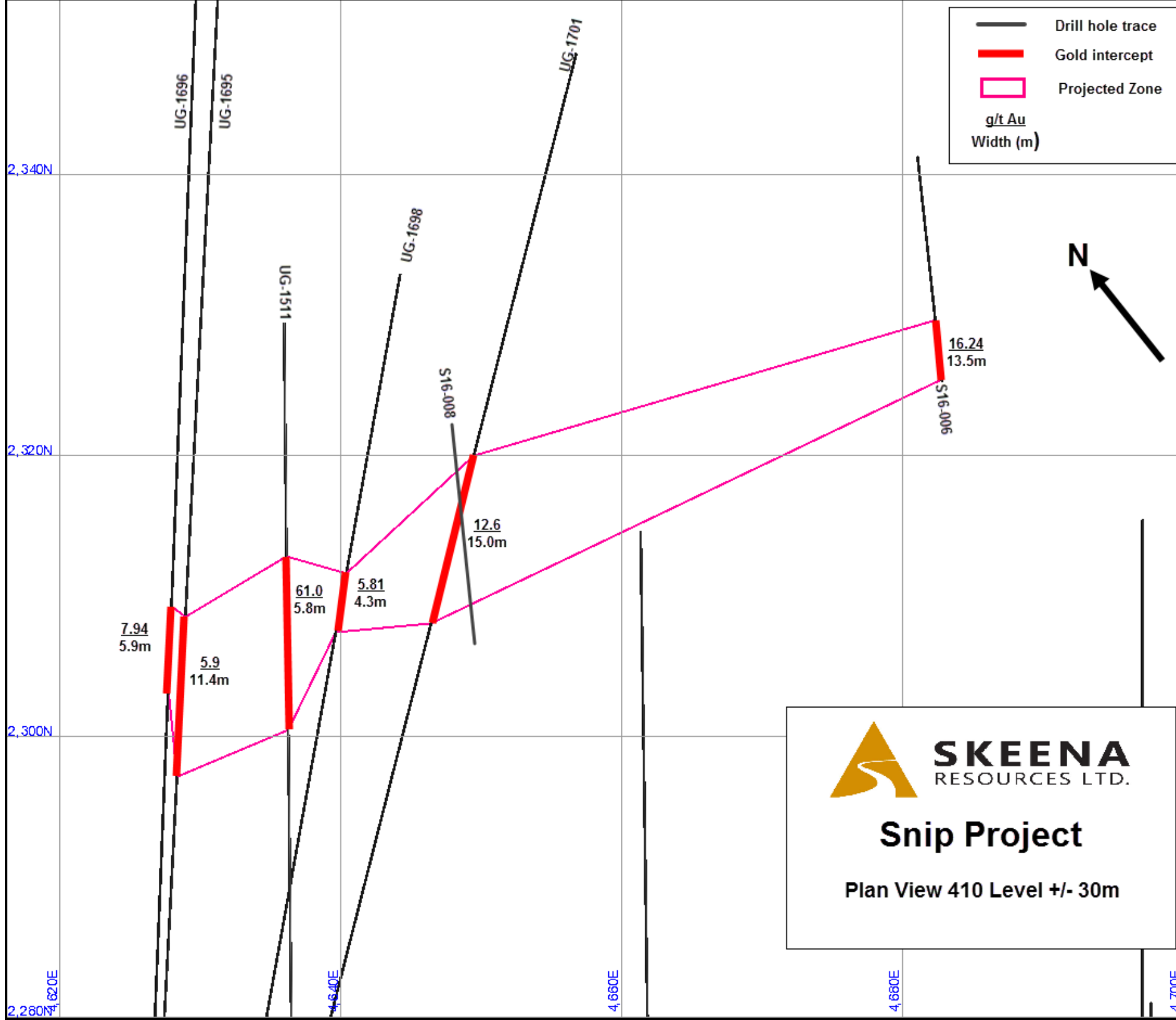


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## Snip Project

Section 2315N  
Projected 50m East and West  
Looking NE Bearing 031 degrees



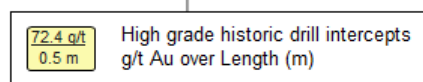


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## Snip Project

Plan View 410 Level +/- 30m





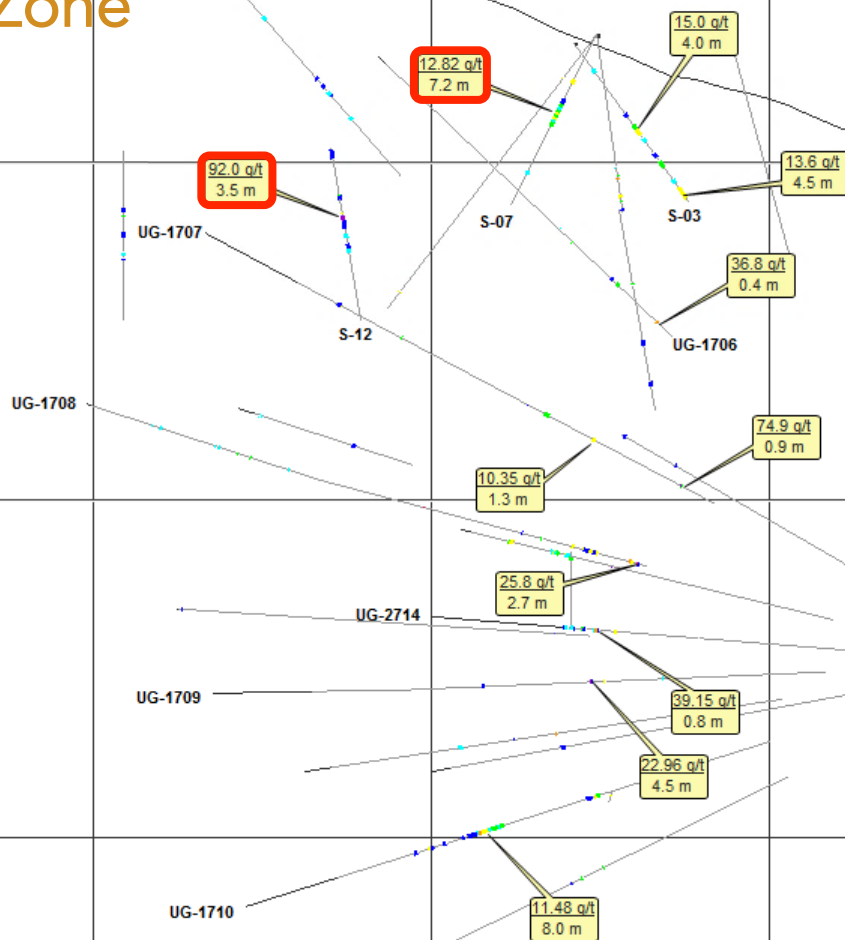
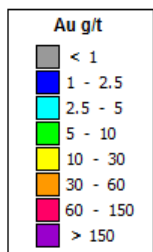
# Twin Zone

700Z

600Z

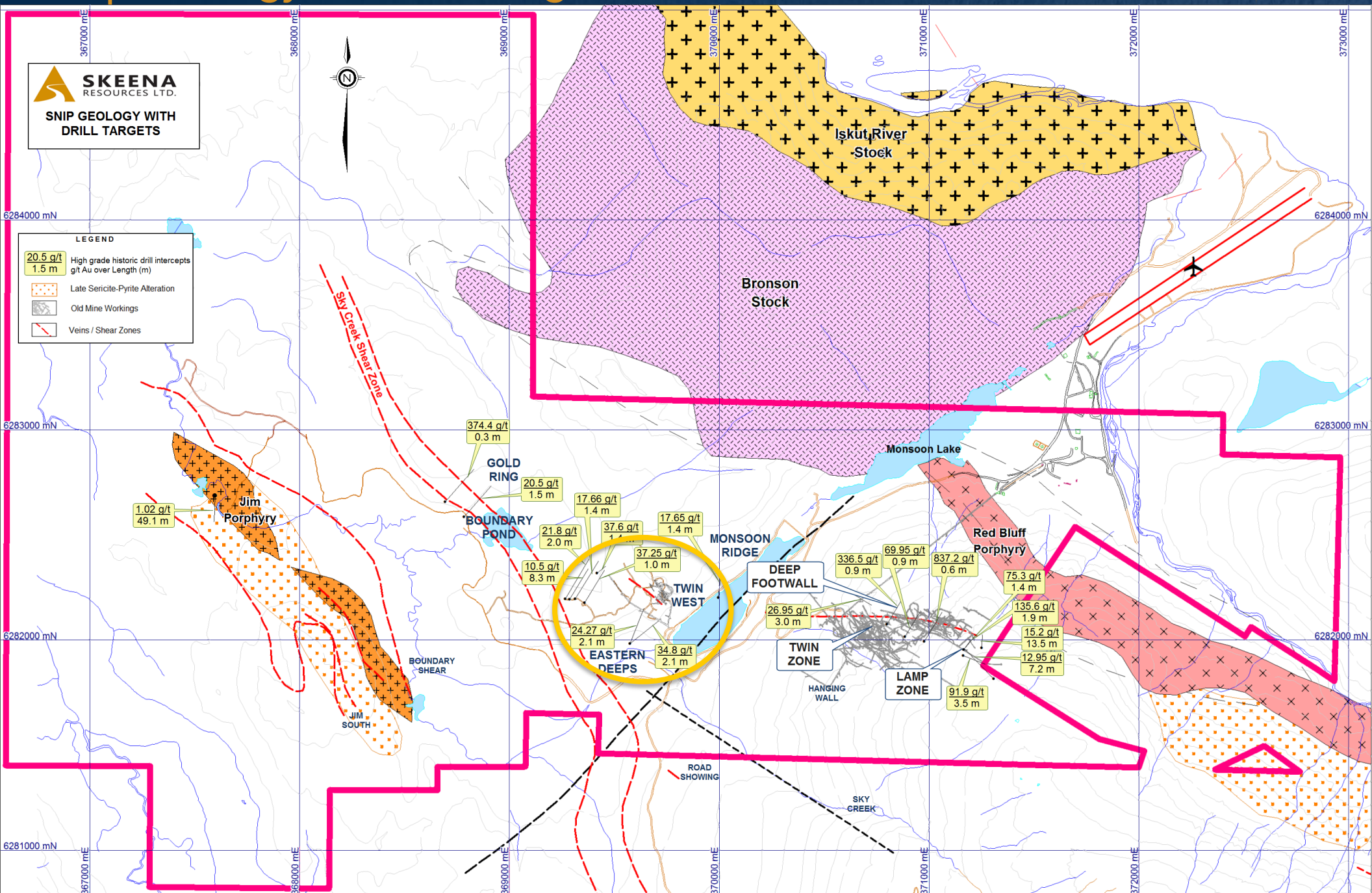
500Z

400Z

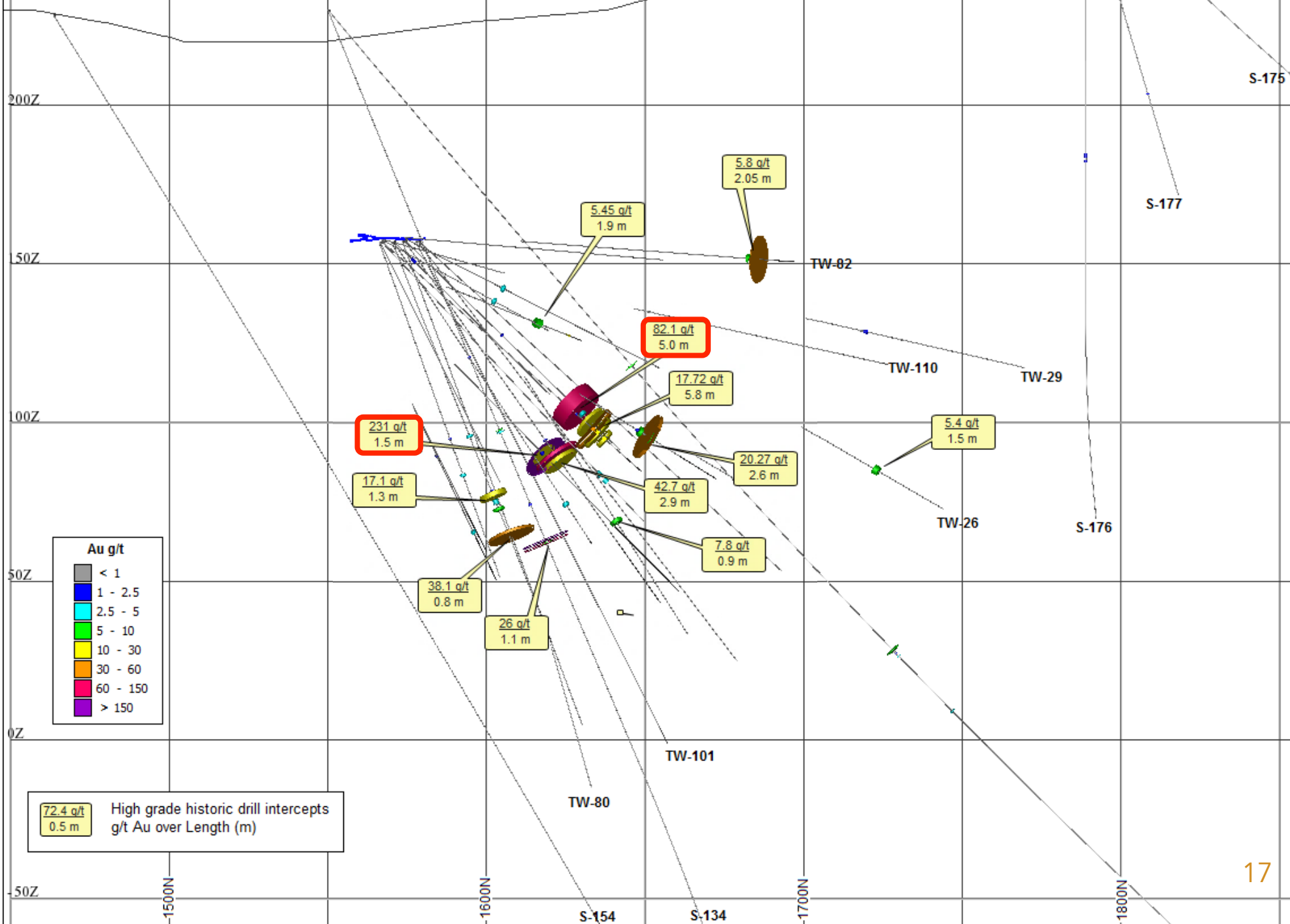


72.4 g/t  
0.5 m

High grade historic drill intercepts  
g/t Au over Length (m)

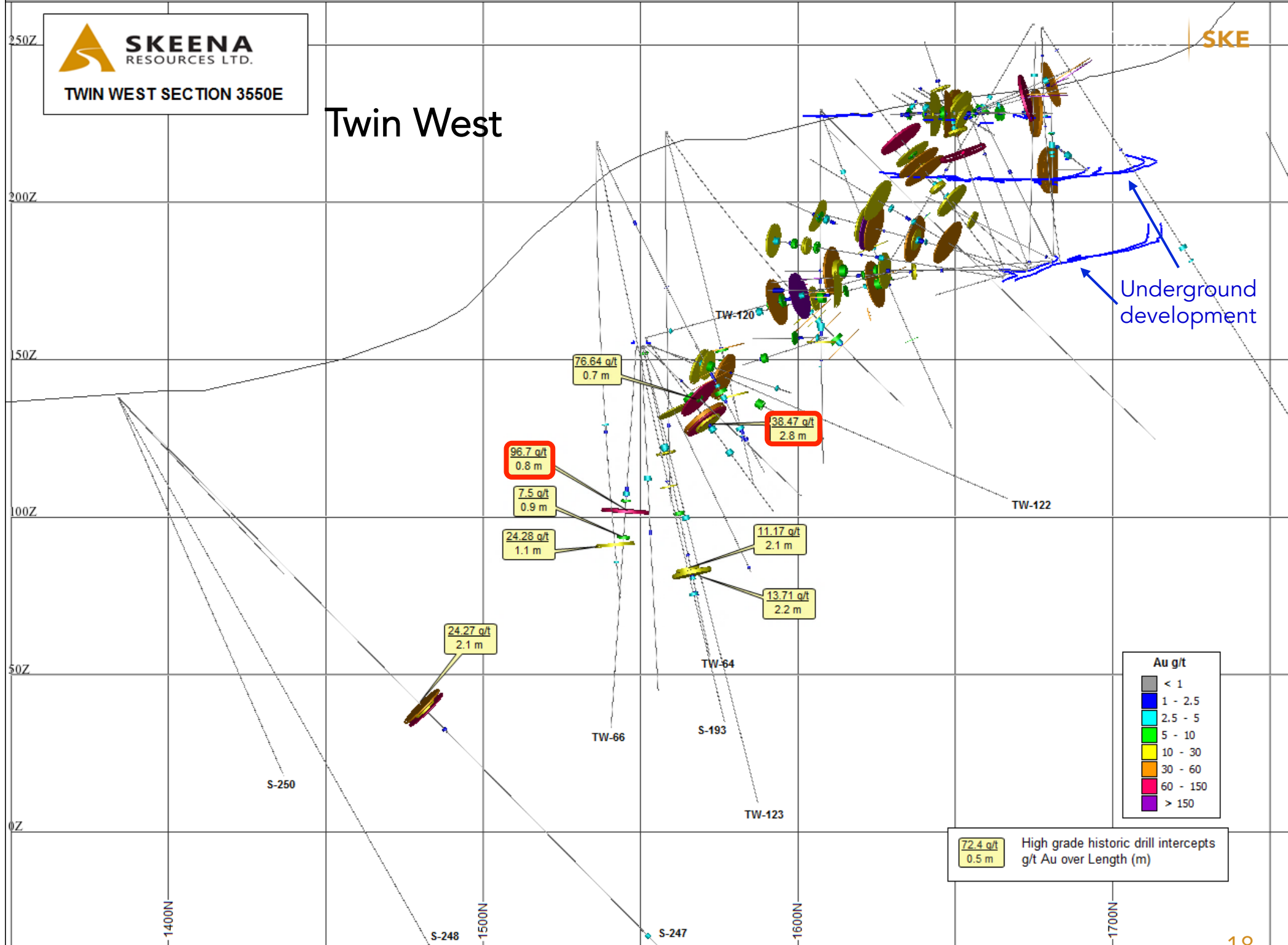


# Twin West



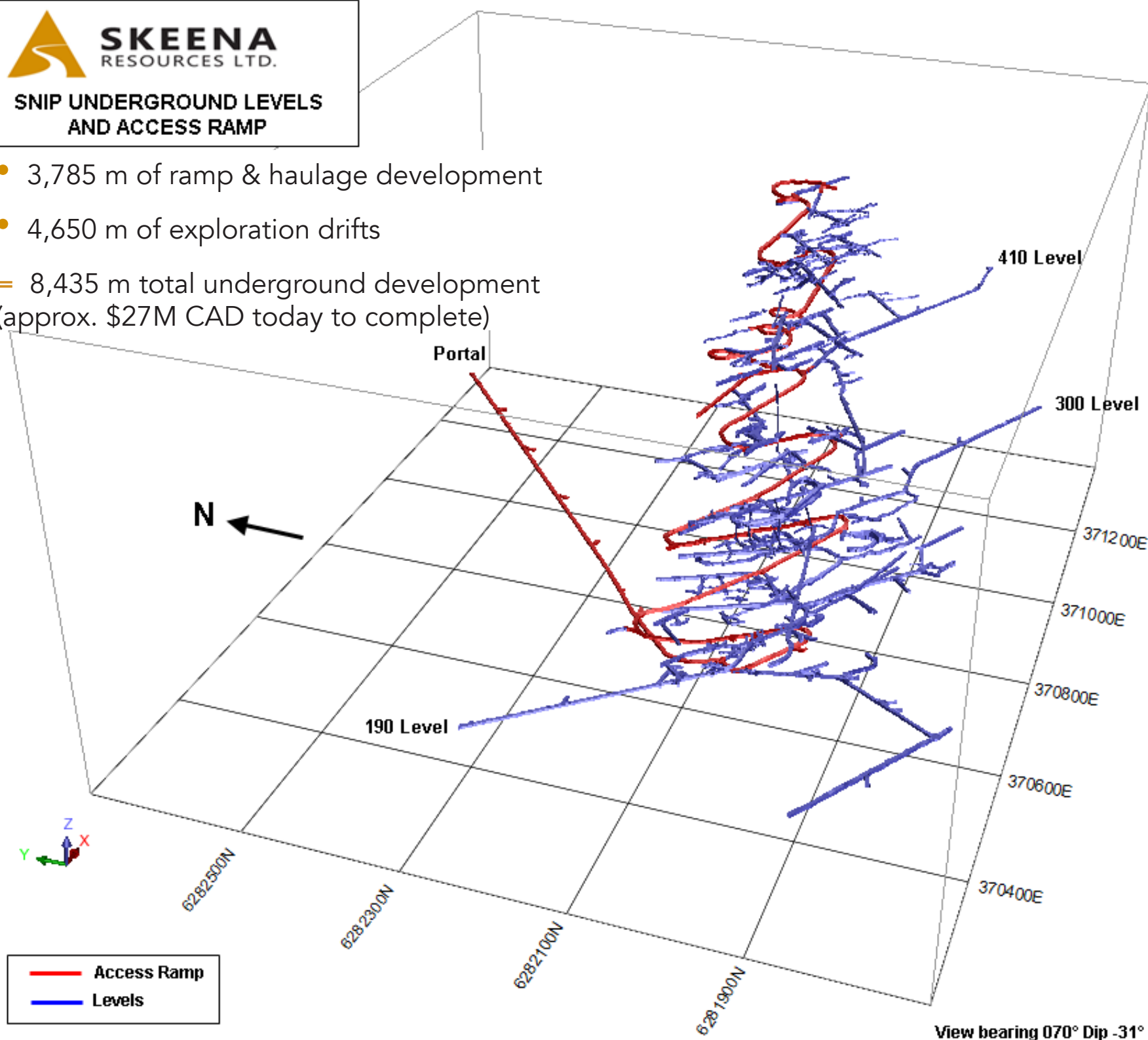
# Twin West

SKE



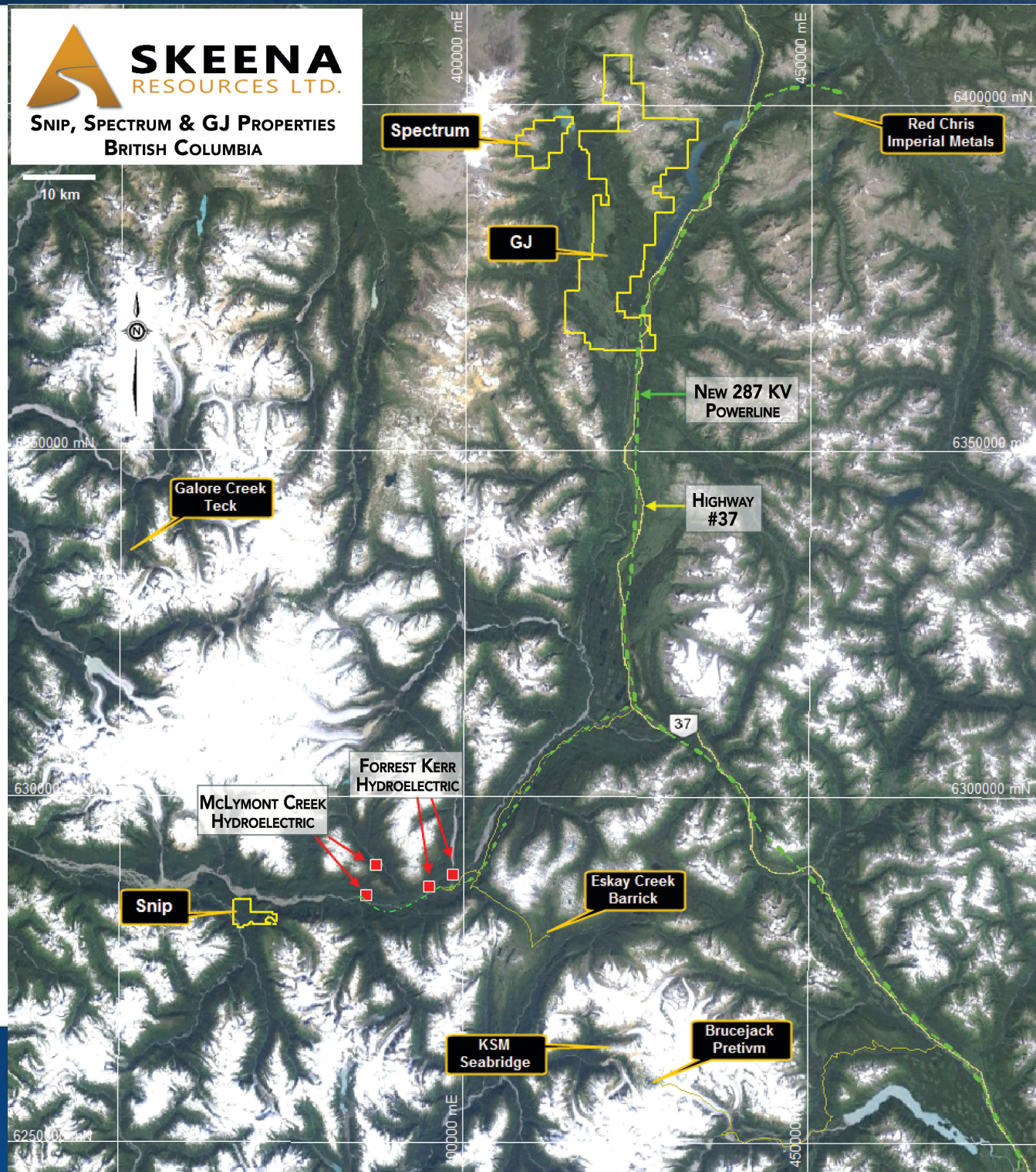
## SNIP UNDERGROUND LEVELS AND ACCESS RAMP

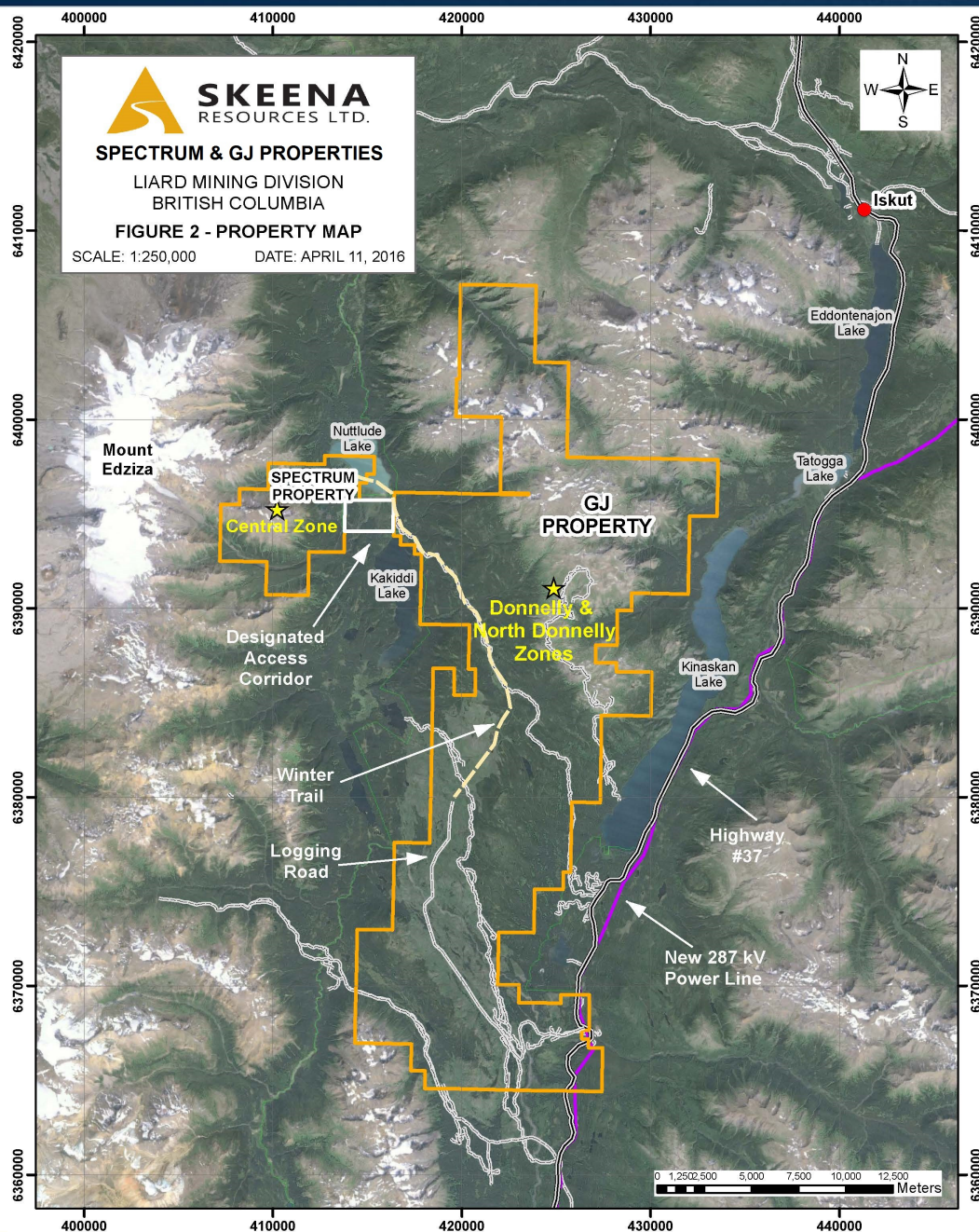
- 3,785 m of ramp & haulage development
- 4,650 m of exploration drifts
- = 8,435 m total underground development  
(approx. \$27M CAD today to complete)



## ▲ Excellent access to power & infrastructure:

- Highway 37 paved north from Smithers
- New 287 KV power line supplies low cost power
- McLymont Creek Power Station within 18 km of Snip
- Red Chris mine 25 km east of GJ now in operation
- Opening of ocean port facilities in Stewart





- ▲ Located in the prolific Golden Triangle of northwestern BC which hosts other world-class gold and gold-copper mines and projects including Valley of the Kings (Pretivm), Galore Creek (Teck & Novagold), EskayCreek (Barrick), Red Chris (Imperial Metals)
- ▲ Excellent access to power and infrastructure
- ▲ Spectrum: 3,580 Ha, 37 km west of Red Chris, high-grade and bulk tonnage, multi-zone gold-copper project, open to depth and along strike
- ▲ GJ: 38,374 Ha, porphyry copper-gold deposit, 25 km from Red Chris with similar geology and grades

### Spectrum Mineral Resource\*

@ 0.5 g/t AuEq cut-off		Average Grades			Contained Metal		
Category	Tonnes	Au (g/t)	Ag (g/t)	Cu (%)	Au (oz)	Ag (oz)	Cu (lb)
Indicated	8,590,000	1.04	6.58	0.11	290,000	1,820,000	20,835,000
Inferred	22,630,000	1.03	3.85	0.11	750,000	2,800,000	54,889,000

### GJ Mineral Resource\*\*

@ 0.2% Cu cut-off		Average Grades		Contained Metal	
Category	Tonnes	Cu (%)	Au (g/t)	Copper Million lbs	Gold Million ozs
Measured	27,410,000	0.35	0.39	213.95	0.341
Indicated	106,260,000	0.31	0.36	726.34	1.220
M&I	133,670,000	0.32	0.36	940.23	1.560
Inferred	53,690,000	0.26	0.33	312.54	0.570

Resource calculations completed by Gary H.Giroux, M.A.Sc., P.Eng.

\*See April 25, 2016 Skeena news release for more details. \*\*See Sedar filed 43-101 dated Feb. 26, 2016 for more details

- ▲ Spectrum hosts high-grade mesothermal gold and lower grade porphyry-style copper and gold with positive metallurgy\*:

Preliminary Metallurgy	Gravity	Gravity & Cyanide	Gravity & Flotation
Au Recovery	24.6% - 56.4%	91.8% - 98.8%	85% - 92.8%

## 2014 & 2015 Drill Highlights\*

High-grade:		S15-015	8.21 g/t Au over 26.15 m
14-SP-003	23.84 g/t Au over 6.5 m		incl. 44.2 g/t Au over 3.5 m
	incl. 40.43 g/t Au over 3.5 m		and 74.5 g/t Au over 2.0 m
14-SP-004	10.63 g/t Au over 27.0 m	S15-022	8.97 g/t Au over 14.9 m
	incl. 66.00 g/t Au over 2.0 m	S15-043	incl. 38.51 g/t Au over 2.9 m
	20.4 g/t Au over 2.0 m		16.73 g/t Au over 11.4 m
	9.2 g/t Au over 2.0 m		incl. 81.8 g/t Au over 2.0 m
	and 22.7 g/t Au over 2.0 m		and 46.5 g/t Au over 4.0 m
14-SP-006	254.5 g/t (7.43 oz/t) Au over 2.0 m	Porphyry-style lower-grade:	
	43.80 g/t Au over 2.0 m	S15-013	1.26 g/t Au, 5.2 g/t Ag, 0.15% Cu over 127 m
	and 13.7 g/t Au over 4.0 m	S15-014	1.22 g/t Au, 4.8 g/t Ag, 0.17% Cu over 209 m
S15-012	6.4 g/t Au over 18.4 m	S15-031	0.60 g/t Au, 5.1 g/t Ag, 0.22% Cu over 224.5 m

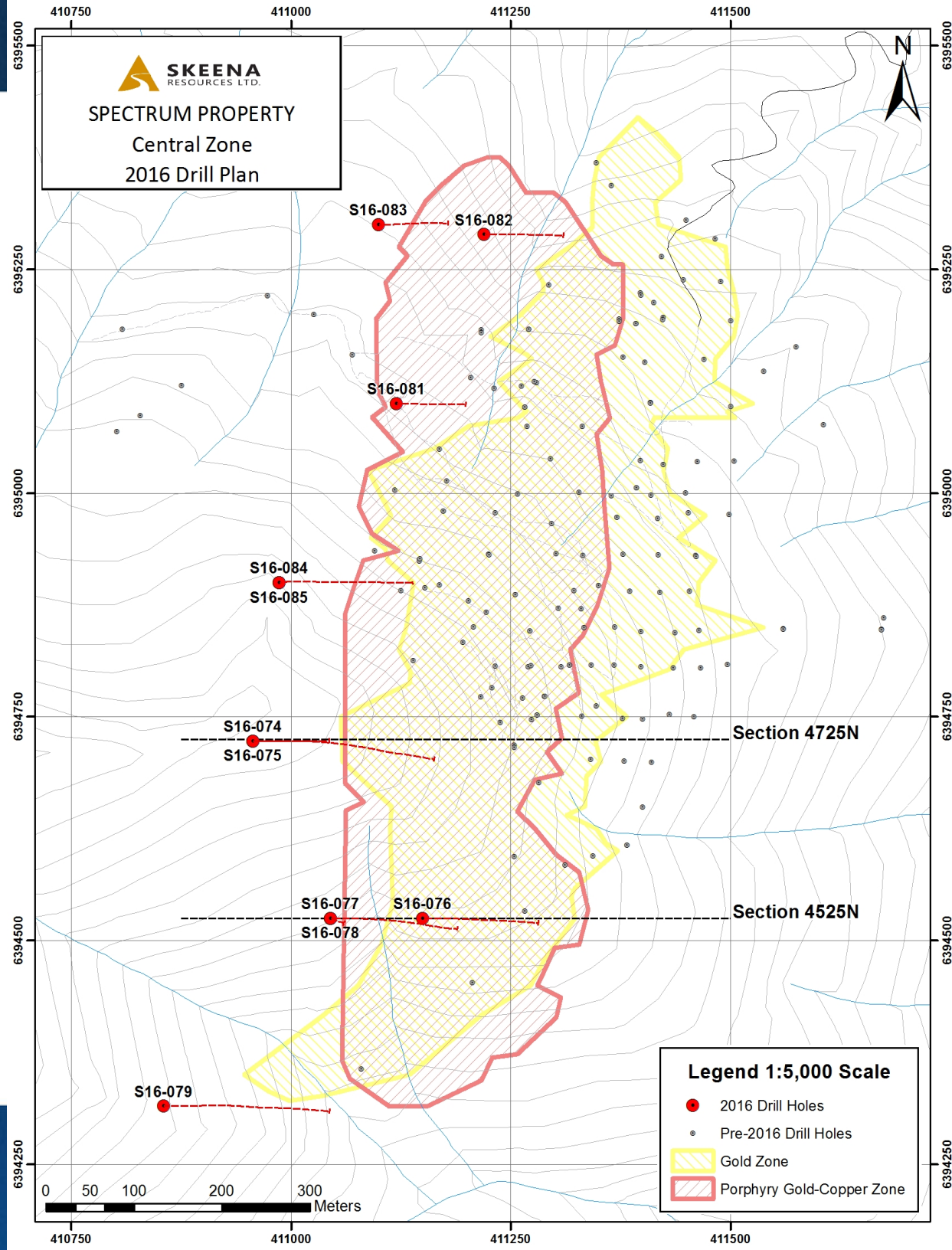
\*See news releases dated May 14 & July 20, 2015 for more details

# Spectrum 2016 Drill Plans

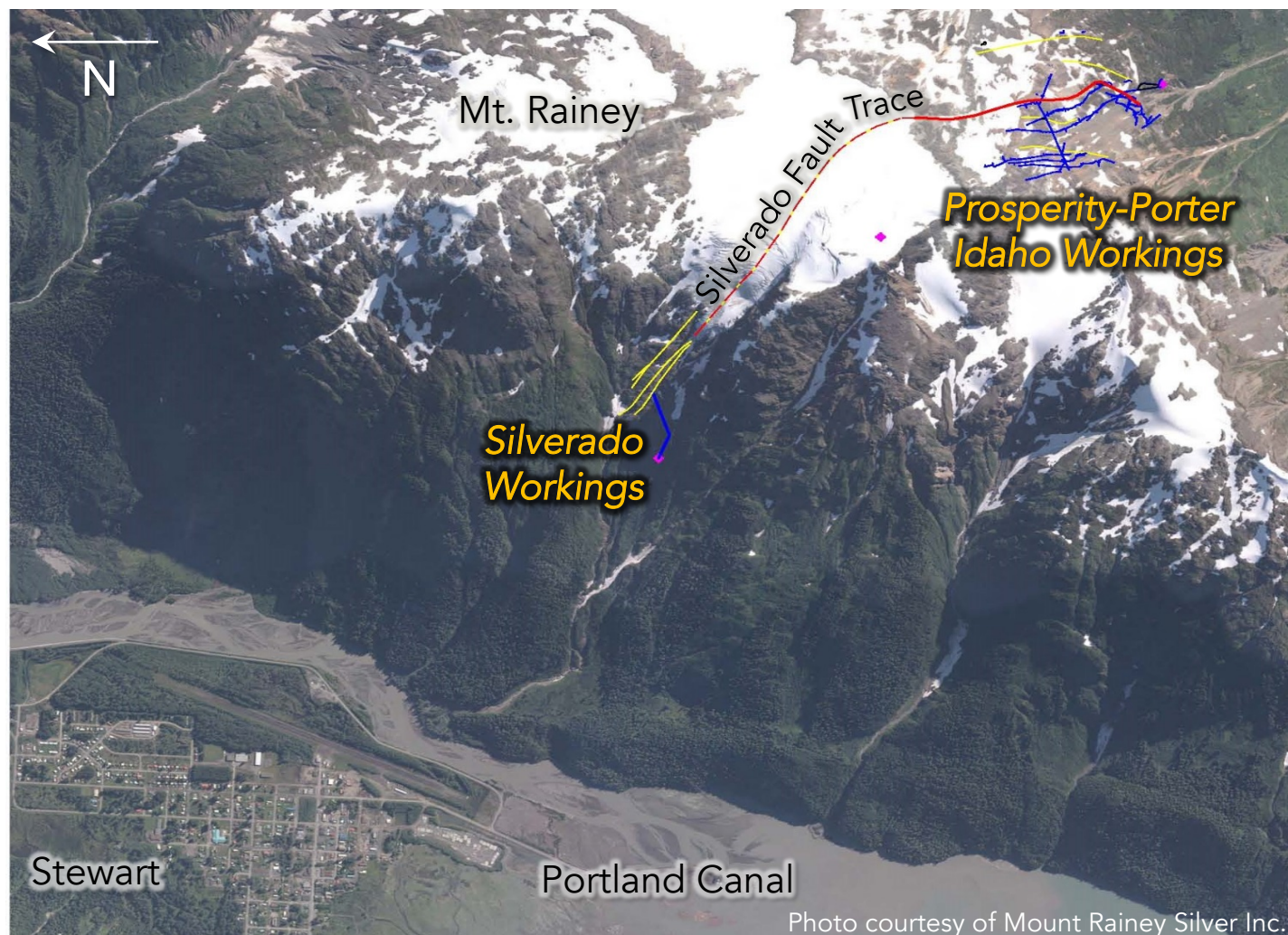
Approx. 5,000 m (10 holes) of drilling commenced July 5 with following goals:

- Resource expansion drilling of porphyry-style mineralization
- Identification of additional high-grade gold targets

IP survey, metallurgical studies, baseline environmental and archaeological studies also underway



- ▲ Skeena to acquire Mount Rainey Silver Inc. (private BC corporation) with primary asset 100% owned Prosperity – Porter Idaho – Silverado past-producing, underground silver property
- ▲ All share acquisition valued at CAD \$4.8M based on Aug. 9, 2016 SKE closing share price
- ▲ Located within Golden Triangle, Skeena Mining District northwest BC, approx. 2 km southeast of Stewart
- ▲ Mine produced 2.2 million ounces silver between 1929 - 1931 from 27,123 tonnes with recovered grades of 2,542 g/t silver (73.8 oz/ton), 0.96 g/t gold, and 4.08% lead

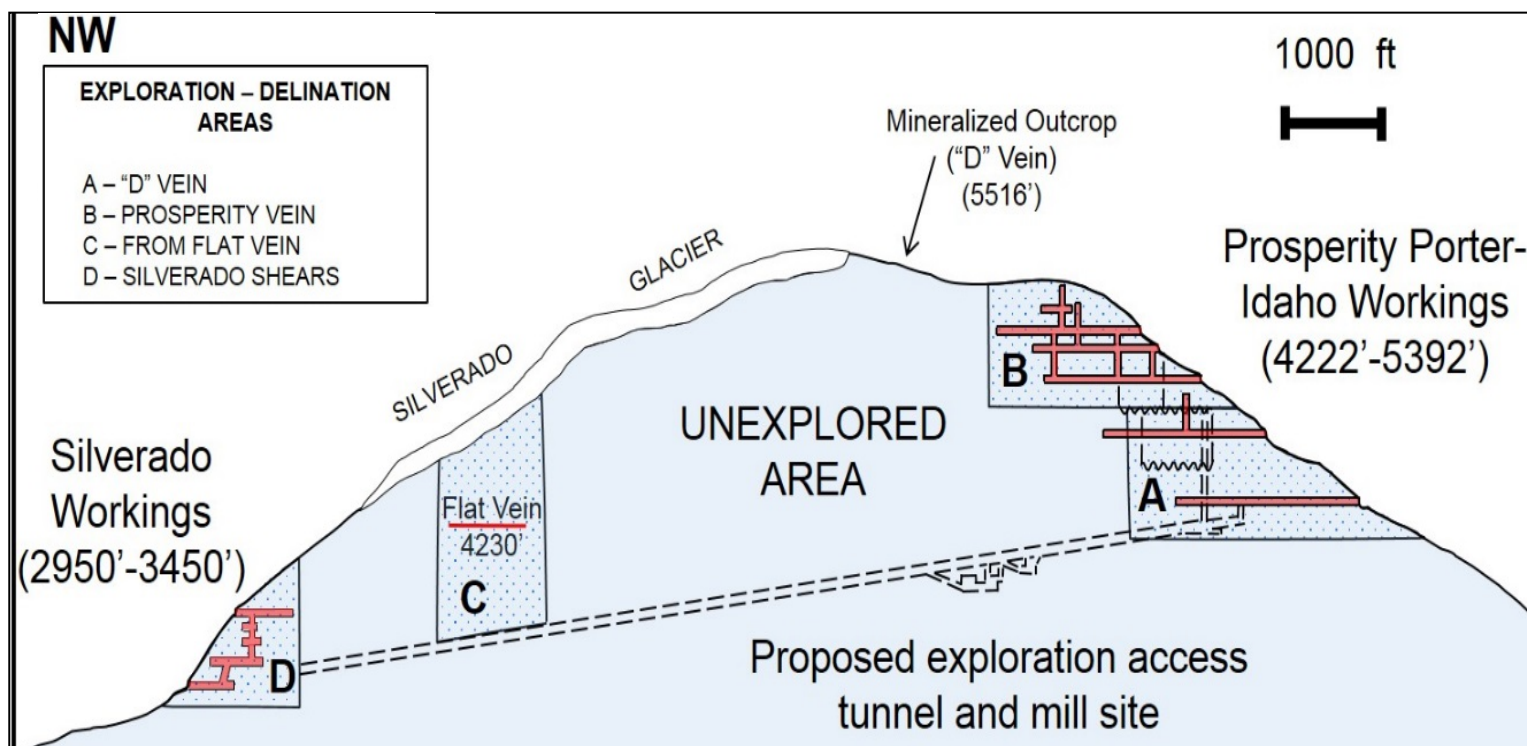


## Porter Idaho Project Historical Resource Estimate\*

@ 170 g/t Ag cut-off		Average Grades			Contained Metal		
Category	Tonnes	Ag (g/t)	Pb (%)	Zn (%)	Silver Million Oz	Lead Million lbs	Zinc Million lbs
Indicated	394,700	868	3.37	1.41	11.0	29.3	12.2
Inferred	88,900	595	-	-	1.7	-	-

▲ 2,000 m long prospective area between known vein structures is obscured at surface by the Silverado Glacier, which is rapidly receding

▲ Apparent structural continuity between vein systems will be tested further with drilling underexplored area between systems



\*Resource calculations completed by N.C. Carter, Ph.D., P. Eng. in 2008 for Raimount Energy Inc. and re-stated for Mount Rainey Silver Inc. in 2012. See Sedar filed 43-101 dated Mar. 10, 2008 under Raimount Energy Inc. for more details

## SPECTRUM/GJ: Porphyry-Style Mineralization

26-Jul-16 Company Name:	Enterprise Value: (\$CAD mm)	Project Stage:	AuEq M&I&I: (mm Oz)	Average Grade: (g/t)	Location:	EV / Resource: (\$CAD/Oz)	Reserves: (mm Oz)	EV / Reserves (\$CAD/Oz)
Marathon Gold Corp.	\$75.9	43-101	1.3	2.30	Newfoundland	\$60.24	-	-
Eastmain Resources Inc.	\$131.1	43-101	1.6	4.01	Quebec	\$82.75	-	-
Kaminak Gold Corp.	\$498.9	43-101	5.2	1.39	Yukon	\$96.32	2.2	\$231.31
Victoria Gold Corp.	\$253.7	FS	6.3	0.65	Yukon	\$40.27	2.3	\$110.30
Belo Sun Mining Corp.	\$401.3	FS	6.2	0.97	Brazil	\$64.73	3.8	\$105.94
Mean:	\$272.2	-	4.1	1.86	-	\$68.86	2.7	\$149.19
Skeena (Spectrum/GJ):	\$48.3	43-101	5.5	0.82	BC	\$8.80	-	-

SNIP: High-Grade Mineralization								
26-Jul-16 Company Name:	Enterprise Value: (\$CAD mm)	Project Stage:	AuEq M&I&I: (mm Oz)	Average Grade: (g/t)	Location:	EV / Resource: (\$CAD/Oz)	Reserves: (mm Oz)	EV / Reserves (\$CAD/Oz)
Mariana Resources Ltd.	\$108.8	43-101	1.2	14.12	Turkey	\$93.69	-	-
IDM Mining Ltd.	\$31.4	43-101	0.6	8.26	BC	\$54.86	-	-
Integra Gold Corp.	\$308.4	43-101	2.4	5.97	Quebec	\$126.44	-	-
Dalradian Resources Inc.	\$297.5	43-101	4.4	10.83	Ireland	\$67.54	-	-
Roxgold Inc.	\$590.7	Producing	1.1	14.38	Burkina Faso	\$542.94	0.8	\$778.29
Mean*:	\$186.5	-	2.1	9.79	-	\$85.63	-	-
*Excluding Roxgold Inc.								
Skeena (Snip):	\$48.3	43-101	?	?	BC	?	-	-

Common Shares Outstanding:	476,072,939
Market Capitalization (@\$0.15):	\$71.4 Million
52 Week High:	\$0.20
52 Week Low:	\$0.055

## Warrants:

Number:	Exercise Price:	Date of Expiry:
24,707,923	\$0.10	October, 2016
4,110,183	\$0.08	July, 2018
53,991,345	\$0.12*	July, 2019

## Stock Options:

Number:	Exercise Price:	Date of Expiry:
13,900,000	\$0.10	November, 2019
600,000	\$0.10	January, 2020
20,000,000	\$0.10	June, 2021
10,000,000	\$0.15	July, 2021

Fully Diluted Shares Outstanding:	603,382,390
Cash on Hand**:	\$8.50 Million
Net Proceeds of July 2016 Private Placement	\$8.83 Million

All figures as of Sept. 13, 2016 except \*\*. \*\$0.12 in year one, \$0.14 in year two, \$0.16 in year three. \*\*As of August 23, 2016.

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