

TSX.V: SKE/OTCQX: SKREF

September 2019



FORWARD LOOKING STATEMENTS

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 Person responsible for the technical information in this presentation is Paul Geddes P. Geo., Vice President of Exploration & Resource Development, who has 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.

SKEENA TEAM

MANAGEMENT:



Walter Coles Jr., President, CEO & Director: Mr. Coles has been CEO for several TSXV listed companies. Previously he was an analyst with Cadence Investment Partners and before that with UBS Investment Bank. Mr. Coles holds a B.A. in Economics from the University of Richmond.



Andrew MacRitchie, *CPA*, *CA*, *CFO* & Corporate Secretary: Mr. MacRitchie is a Chartered Public Accountant who's held management roles in several TSXV listed mining companies over his 16-year career. Mr. MacRitchie was previously with PricewaterhouseCoopers in the tax accounting group. He is a graduate of University of British Columbia



Paul Geddes, P. Geo. VP, Exploration & Resource Development: Mr. Geddes has more than 20 years of exploration and resource development experience. He was an instrumental member of the Rainy River Resources team prior to the Company's takeover by New Gold in 2013.



Kelly Earle, B. Sc. Geol., CPIR. VP, Communications: Ms. Earle is an Investor Relations professional and a geologist with 9 years of experience working with junior mining companies. She received her B. Sc. Geol. from the University of British Columbia and her CPIR from the Ivey School of Business at Western University.



Justin Himmelright, B. Sc., M. Eng. VP, Sustainability: Mr. Himmelright has over 25 years of experience in environmental management and developing social license for natural resource projects. He is a graduate of University of British Columbia.

DIRECTORS:



Craig Parry, Chairman: Mr. Parry is a geologist and has served as CEO and President for several Australian and TSXV listed mining companies. He is currently the President & CEO of IsoEnergy Ltd., a co-founder and director of NexGen Energy Ltd and a Senior Advisor and founding-shareholder of EMR Capital.



Don Siemens: Mr. Siemens is an independent financial advisor with over 30 years of experience as a Chartered Accountant. Mr. Siemens currently serves as Director and Audit Committee Chair for Arizona Mining Inc., Atlantic Gold Corp., Eros Resources Corp. and Hansa Resources Itd.

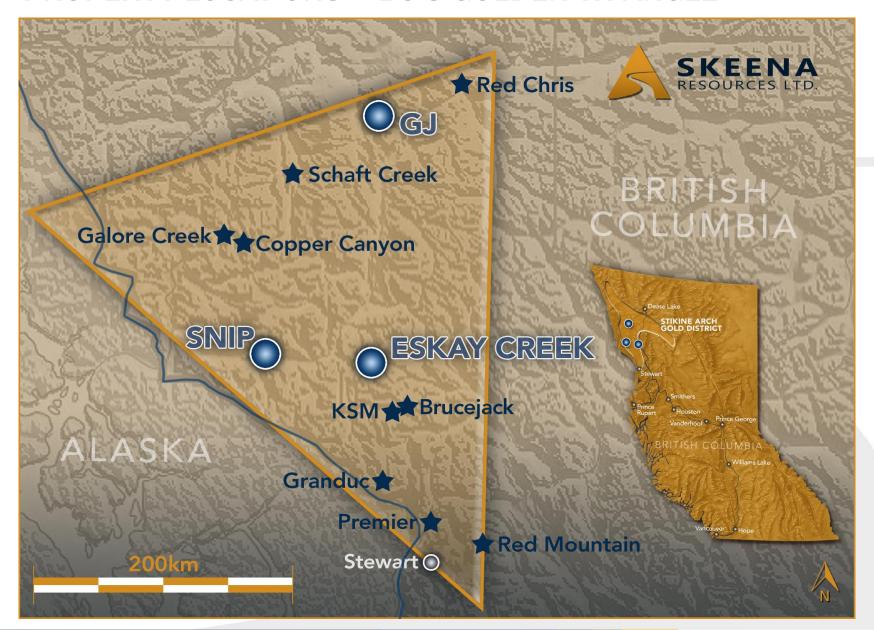


Borden R. Putnam III: Mr. Putnam is a professional geologist with over 41 years of mineral industry experience, with a focus on exploration and asset evaluations. During the last 15 years Mr. Putnam has worked primarily as an analyst or advisor to several large investment funds in the US.



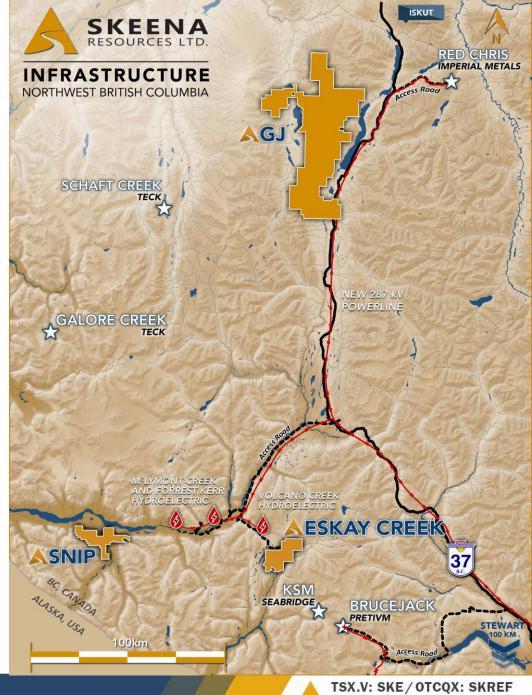
Isac Burstein: Mr. Burstein is the Vice President of Exploration & Business Development at Hochschild Mining PLC. Mr. Burstein has served Hochschild in various capacities including Vice President of Business Development, Manager for Project Evaluation, Exploration Manager for Mexico and Exploration Geologist.

PROPERTY LOCATIONS - BC'S GOLDEN TRIANGLE



INFRASTRUCTURE IN THE **GOLDEN TRIANGLE**

- Excellent access to power infrastructure:
 - Highway 37 paved north from Smithers
 - New 287 kV power line
 - Forrest Kerr & McLymont Creek Power Station within 17 km of Snip
 - Volcano Creek Power Station within 10 km of Eskay Creek
 - Red Chris mine 25 km east of GJ
 - Opening of year-round ocean port facilities in Stewart
 - Over \$2 billion invested in infrastructure

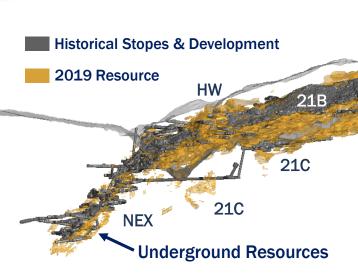


ESKAY CREEK

- Option to Acquire from Barrick secured in December 2017
- Produced 3.3 million ounces of gold
 40 million ounces of silver at average grades of 45 g/t Au & 2,224 g/t Ag from 1994 to 2008
- 2.2 million tonnes of ore mined with cut-off grades ranging from 12-15 g/t AuEq for mill ore and 30 g/t AuEq for direct shipping ore
- Historical database containing 7,881 drill holes totaling 706,904 metres (surface & underground)
- Infill & exploration drilling underway
- Preliminary Economic Assessment to be released in H2 2019



ESKAY CREEK 2019 RESOURCES



21A
Pit Constrained Resources

Historical mill recoveries of 80% for Au and 92% for Ag

- Maximum pit depth 236 m, average 180 m
- Strip ratio of 7.5:1
- 70% hosted in rhyolite, 30% in mudstone

			Plunge 00 Looking East		
0	125	250	375	500	

		Grade			Contained Ounces		
	Tonnes	AuEq	Au	Ag	AuEq	Au	Ag
	(000)	g/t	g/t	g/t	oz (000)	oz (000)	oz (000)
Indicated Mineral Resources							
Pit Constrained	12,711	6.0	4.5	117	2,455	1,818	47,791
Underground	819	8.2	6.4	139	218	169	3,657
Total Indicated	13,530	6.1	4.6	118	2,673	1,987	51,448
Inferred Mineral Resources							
Pit Constrained	13,557	2.8	2.2	42	1,230	984	18,455
Underground	295	8.2	7.1	82	78	68	778
Total Inferred	13,852	2.9	2.3	43	1,308	1,052	19,233

- Pit constrained resources are quoted at a 0.7 g/t AuEQ cut-off. Underground resources are quoted at a 5.0 g/t AuEQ cut-off.
- AuEQ = Au $(g/t) + \{Ag(g/t)/75\}$
- Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources
 estimated will be converted into mineral reserves.

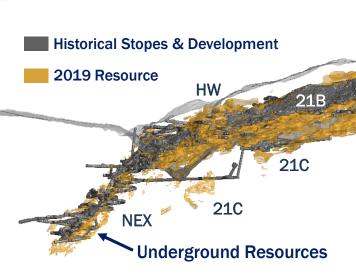
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- Resources are reported in-situ and undiluted for both pit constrained and underground scenarios and are considered to have reasonable prospects for economic
 extraction.
- In accordance with NI 43-101 recommendations, the number of metric tonnes was rounded to the nearest thousand. Any discrepancies in the totals are due to rounding effects.



ESKAY CREEK VIDEO

ESKAY CREEK 2019 RESOURCES



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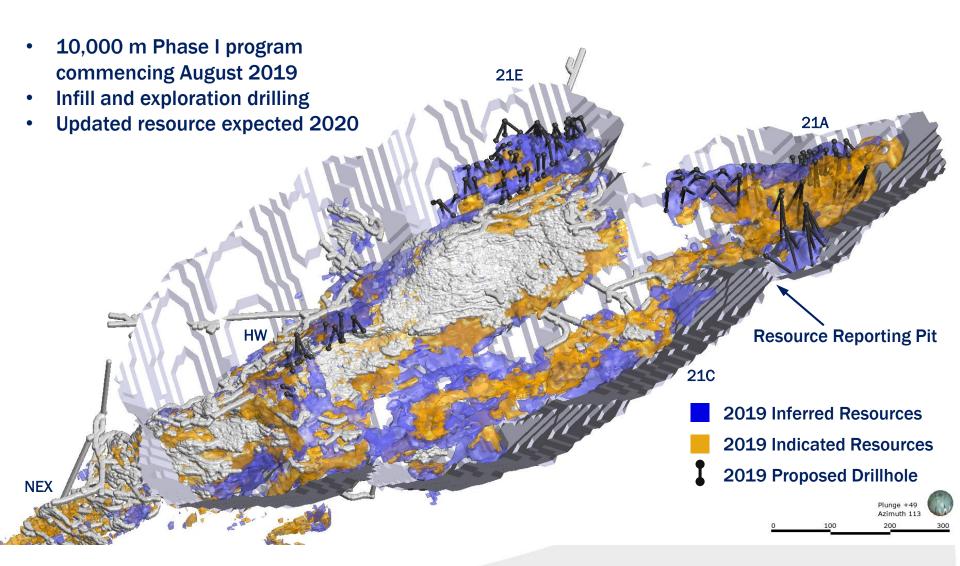
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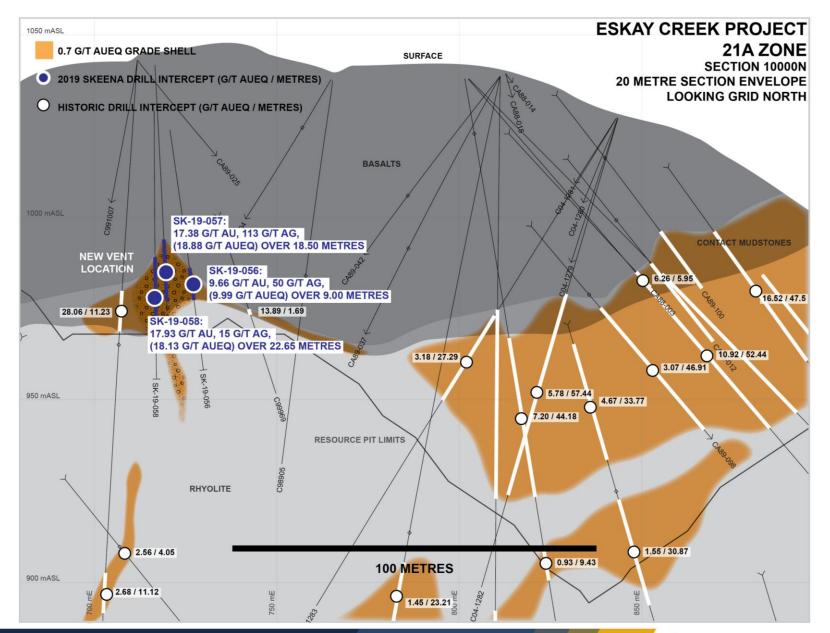
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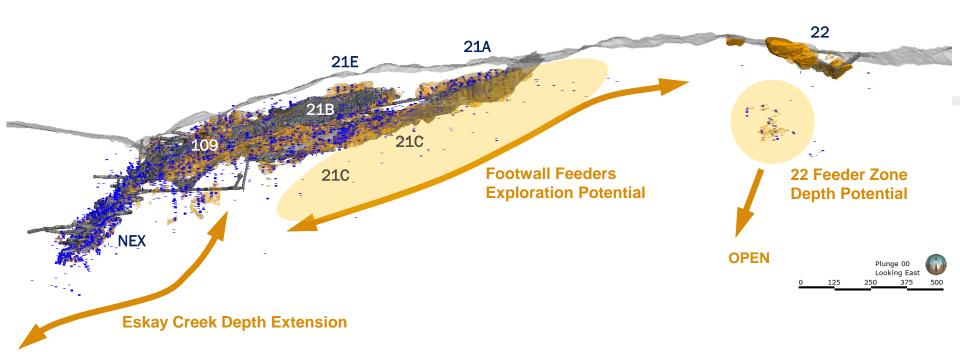
ESKAY CREEK 2019 PHASE I DRILL PLAN



ESKAY CREEK 2019 21A ZONE SURFACE RESULTS

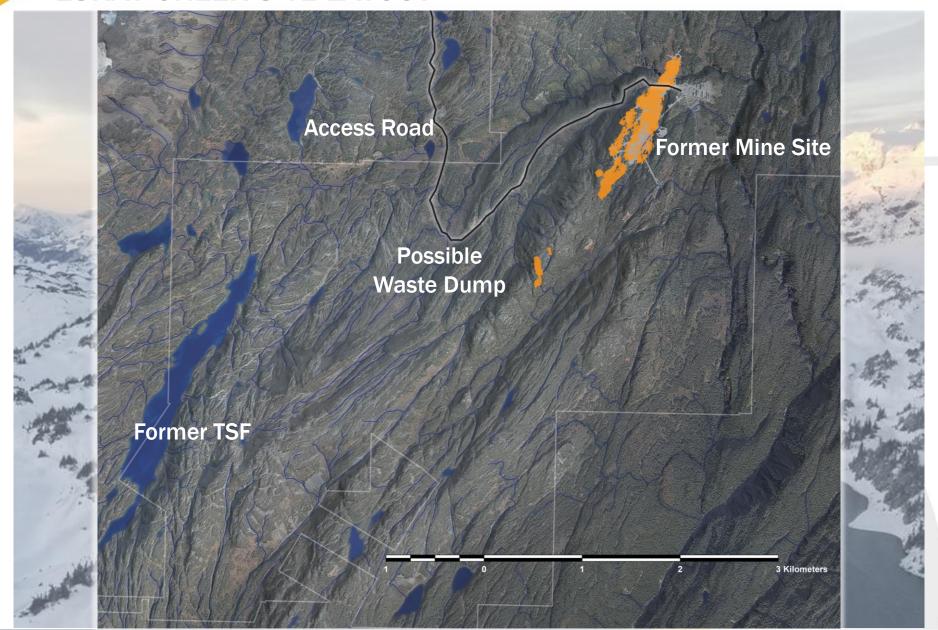


ESKAY CREEK NEAR MINE EXPLORATION POTENTIAL



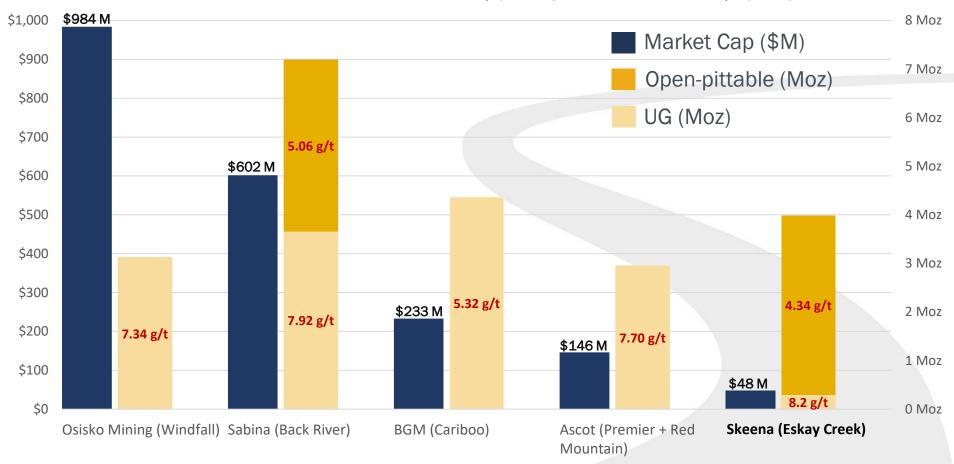
- Drillhole Intersections > 4.0 g/t AuEq >2.0 metres
- 2019 Resources
- Historical Stopes & Development

ESKAY CREEK SITE LAYOUT



PEER VALUATION COMPARISON

Total Reserves/Resources AuEq (Moz) and Market Cap (\$M)



MarkCap: As of September 5, 2019

Source: S&P Capital IQ and company disclosure

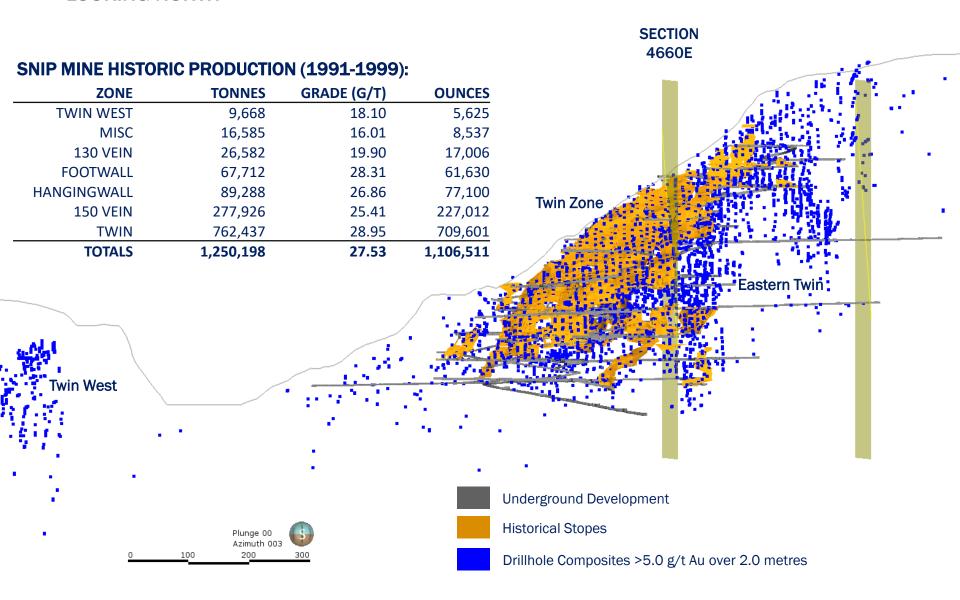
SNIP GOLD PROJECT

- 100% owned (acquired from Barrick July 2017)
- Hochschild Mining has option to acquire 60%
- Produced 1.1 million ounces of gold at average grade of 27.5 g/t from 1991 to 1999
- 280,000 m of historical surface & underground drilling
- 8,435 m underground development
- Exploration & 200 Footwall delineation drilling planned for H2 2019

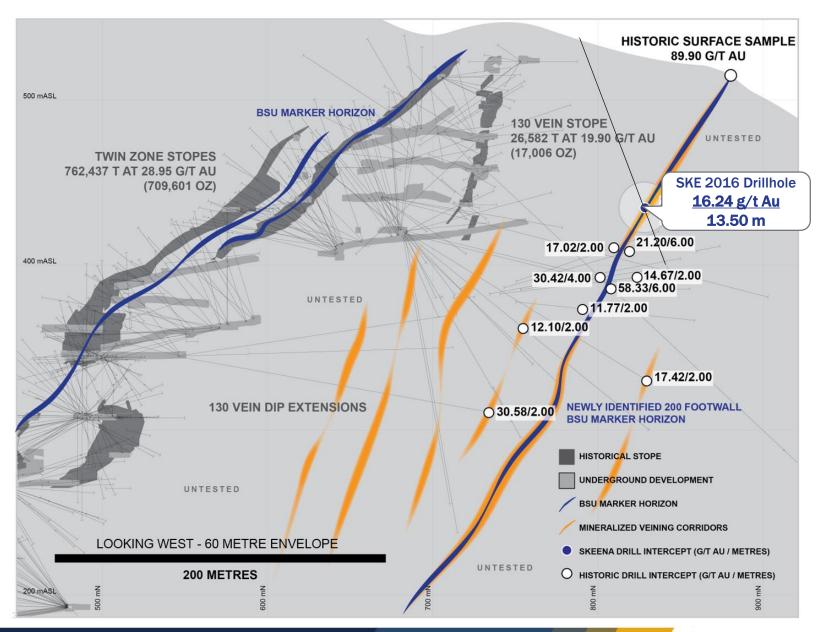


SNIP GOLD GRADE DISTRIBUTION

LOOKING NORTH



SNIP 200 FOOTWALL - SECTION 4660E



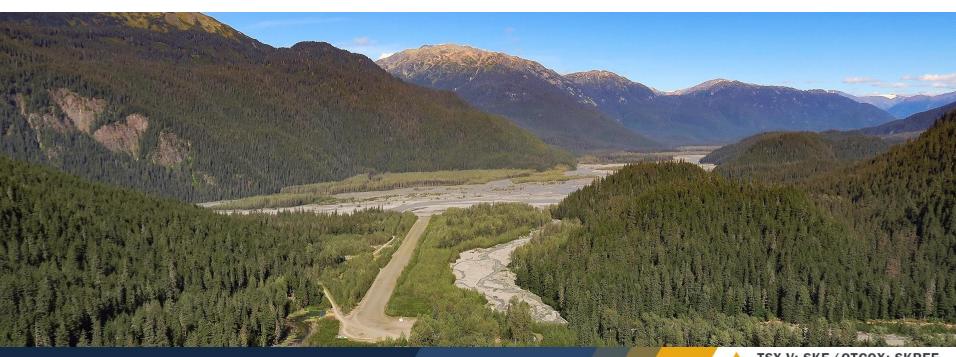
SKEENA 2019 OBJECTIVES

ESKAY CREEK

- Upgraded NI 43-101 Resource estimate released February 2019
- Upgrade Inferred resources to Indicated + exploration drilling in 2019 - 2020
- Maiden Preliminary Economic Assessment expected H2 2019
- Upgraded NI 43-101 Resource estimate in 2020

SNIP

- Exploratory drill step-outs to identify additional tonnage potential + 200 Footwall delineation drilling 2019 - 2020
- Regional scale exploration and assessment
- Maiden NI 43-101 Resource estimate expected in 2020





BRITISH COLUMBIA REGIONAL MINING ALLIANCE

- Skeena leveraged strong First Nations & government relationships to create the British Columbia Regional Mining Alliance (BCRMA)
- The BCRMA is a partnership between the Tahltan Central Government, the Nisga'a Lisims Government, industry & the provincial government to promote mining investment in the Golden Triangle of northwest BC
- Industry partners selected to join the Alliance must focus on socially & environmentally responsible resource development rooted in local partnerships

















SKEENA CAPITAL STRUCTURE

Capital Structure	e
Current Shares Outstanding	115,289,676
Market Capitalization (CAD\$0.42)	\$48.4 Million
52 Week High	\$0.61
52 Week Low	\$0.27
Warrants (exp. September 2019 - June 2020, \$0.90 - \$1.00)	15,129,175
Options (exp. November 2019 - August 2024, \$0.41 - \$1.50)	11,502,000
Shares Fully Diluted	141,920,851
Strategic Ownership All figures as of Sept. 5, 2019	Hochschild Mining plc 7%
Share Price - TSX.V: SKE	Sept.5, 2018 to Sept. 5, 2019
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www.skeenaresources.com TSX.V: SKE / OTCQX: SKREF

Kelly Earle, Vice President Communications

info@skeenaresources.com +1 604 684 8725

Suite # 650 - 1021 West Hastings Street Vancouver, BC V6E 0C3 Canada