

Skeena Announces Positive Decision on its Application for Leave to Appeal Involving Albino Lake Storage Facility

Vancouver, BC (June 15, 2023) Skeena Resources Limited (TSX: **SKE**, NYSE: **SKE**) (“Skeena” or the “Company” - <https://www.commodity-tv.com/ondemand/companies/profil/skeena-resources-ltd/>) announces that Justice Fisher of the Court of Appeal for British Columbia has granted the Company’s application for leave to appeal from the decision of the Supreme Court of British Columbia, which dismissed the Company’s appeal from the February 7, 2022 decision of the Chief Gold Commissioner. The Chief Gold Commissioner had concluded that Richard Mill, and not Skeena, owns the mineral rights to materials contained in the Albino Lake Storage Facility at Eskay Creek.

The decision allows Skeena’s appeal to proceed. The court decided that Skeena’s appeal raises legal issues of sufficient merit to warrant review by the Court of Appeal, and that the proper interpretation of the relevant legislation will be important to the resource extraction industry and other stakeholders.

No date has been set for the hearing of Skeena’s appeal. The Company will provide updates when more is known.

The material contained in the Albino Lake Storage Facility is not part of the Company’s Resource or Reserve Statements for Eskay Creek nor has it been included in any studies, including the September 2022 Feasibility Study for the Eskay Creek Project.

About Skeena

Skeena Resources Limited is a Canadian mining exploration and development company focused on revitalizing the past-producing Eskay Creek gold-silver mine located in Tahltan Territory in the Golden Triangle of northwest British Columbia, Canada. The Company released a Feasibility Study for Eskay Creek in September 2022 which highlights an after-tax NPV5% of C\$1.4B, 50% IRR, and a 1-year payback at US\$1,700/oz Au and US\$19/oz Ag.

On behalf of the Board of Directors of Skeena Resources Limited,

Walter Coles
Executive Chairman

Randy Reichert
President & CEO

Contact Information

Investor Inquiries: info@skeenaresources.com

Office Phone: +1 604 684 8725

Company Website: www.skeenaresources.com

In Europe:

Swiss Resource Capital AG
Jochen Staiger & Marc Ollinger
info@resource-capital.ch
www.resource-capital.ch

Qualified Persons

In accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects, Paul Geddes, P.Geo., Senior Vice President, Exploration & Resource Development, is the Qualified Person for the Company and has prepared, validated, and approved the technical and scientific content of this news release. The Company strictly adheres to CIM Best Practices Guidelines in conducting, documenting, and reporting the exploration activities on its projects.

Cautionary note regarding forward-looking statements

Certain statements and information contained or incorporated by reference in this press release constitute “forward-looking information” and “forward-looking statements” within the meaning of applicable Canadian and United States securities legislation (collectively, “forward-looking statements”). These statements relate to future events or our future performance. The use of words such as “anticipates”, “believes”, “proposes”, “contemplates”, “generates”, “targets”, “is projected”, “is planned”, “considers”, “estimates”, “expects”, “is expected”, “potential” and similar expressions, or statements that certain actions, events or results “may”, “might”, “will”, “could”, or “would” be taken, achieved, or occur, may identify forward-looking statements. All statements other than statements of historical fact are forward-looking statements. Specific forward-looking statements contained herein include, but are not limited to, statements regarding the results of the Feasibility Study, processing capacity of the mine, anticipated mine life, probable reserves, estimated project capital and operating costs, sustaining costs, results of test work and studies, planned environmental assessments, the future price of metals, metal concentrate, and future exploration and development. Such forward-looking statements are based on material factors and/or assumptions which include, but are not limited to, 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 the assumptions set forth herein and in the Company’s MD&A for the year ended December 31, 2022, its most recently filed interim MD&A, and the Company’s Annual Information Form (“AIF”) dated March 22, 2023. Such forward-looking statements represent the Company’s management expectations, estimates and projections regarding future events or circumstances on the date the statements are made, and are necessarily based on several estimates and assumptions that, while considered reasonable by the Company as of the date hereof, are not guarantees of future performance. Actual events and results may differ materially from those described herein, and are subject to significant operational, business, economic, and regulatory risks and uncertainties. The risks and uncertainties that may affect the forward-looking statements in this news release include, among others: the inherent risks involved in exploration and development of mineral properties, including permitting and other government approvals; changes in economic conditions, including changes in the price of gold and other key variables; changes in mine plans and other factors, including accidents, equipment breakdown, bad weather and other project execution delays, many of which are beyond the control of the Company; environmental risks and unanticipated reclamation expenses; and other risk factors identified in the Company’s MD&A for the year ended December 31, 2022, its most recently filed interim MD&A, the AIF dated March 22, 2023, the Company’s short form base shelf prospectus dated January 31, 2023, and in the Company’s other periodic filings with securities and regulatory authorities in Canada and the United States that are available on SEDAR at www.sedar.com or on EDGAR at www.sec.gov.

Readers should not place undue reliance on such forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made and the Company does not undertake any obligations to update and/or revise any forward-looking statements except as required by applicable securities laws.