

Form 51-102F3
MATERIAL CHANGE REPORT

- Item 1. Name and Address of Company
Skyharbour Resources Ltd.
Suite 1610 – 777 Dunsmuir Street, Vancouver, BC, V7Y 1K4
Telephone: (604) 687-3376
Fax: (604) 687-3119
- Item 2. Date of Material Change
August 18th, 2020
- Item 3. News Release

A news release was issued throughout Canada by wire service on **August 18th, 2020** and filed on SEDAR on that same day.
- Item 4. Summary of Material Chan

Skyharbour Closes \$1.05 Million Private Placement with a Strategic Institutional Investor
- Item 5. Full Description of Material Change

See “Schedule A”
- Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102

N/A
- Item 7. Omitted Information

None.
- Item 8. Executive Officer
Jordan Trimble, President & CEO
Phone: (604) 687-3376
- Item 9. Date of Report
August 18th, 2020

SCHEDULE A



SKYHARBOUR

RESOURCES LTD.

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TSX-V Trading Symbol: SYH
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August 18th, 2020

NEWS RELEASE

Skyharbour Closes \$1.05 Million Private Placement with a Strategic Institutional Investor

Vancouver, BC - Skyharbour Resources Ltd. ([TSX-V: SYH](http://TSX-V:SYH)) ([OTCQB: SYHBF](http://OTCQB:SYHBF)) (Frankfurt: SC1P) (the “Company”) is pleased to announce it has closed a non-brokered private placement financing for total gross proceeds of CAD \$1,050,000 (the “**Private Placement**”). The entire financing was subscribed for by one strategic institutional investor.

The Company has allotted and issued 7,000,000 units (the “**Units**”) at a price of CAD \$0.15 per Unit. Each Unit is comprised of one common share and one warrant (“**Warrant**”). Each Warrant will entitle the holder to purchase one additional common share for a period of three (3) years at a price of CAD \$0.22 per share.

In addition, the Company has paid finder’s fees totaling \$73,500 and issued an aggregate 490,000 finder’s warrants (the “**Finders Warrants**”) to Red Cloud Securities Inc., an arm’s-length party. Each Finders Warrant is exercisable into one common share for a period of up to three (3) years at a price of CAD \$0.22.

The Company intends to use the proceeds from this Private Placement for exploration and the upcoming drilling program at the Company’s flagship Moore Uranium Project as well as for general working capital purposes. The Private Placement is subject to final TSX Venture Exchange (“**Exchange**”) approval and all securities issued are subject to a four-month-and-one-day hold period.

About Skyharbour Resources Ltd.:

Skyharbour holds an extensive portfolio of uranium and thorium exploration projects in Canada's Athabasca Basin and is well positioned to benefit from improving uranium market fundamentals with six drill-ready projects. 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 with drill results returning 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. Skyharbour has signed option agreements with Orano Canada Inc. and Azincourt Energy whereby Orano and Azincourt can earn in up to 70% of the Preston Project through a combined \$9,800,000 in total exploration expenditures, as well as \$1,700,000 in total cash payments and Azincourt shares. Preston is a large, geologically prospective property 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 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%. The Company's 100% owned Mann Lake Uranium project on the east side of the Basin is strategically located adjacent to the Mann Lake Joint Venture operated by Cameco, where high-grade uranium mineralization was recently discovered. 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/SYH_Landpackage_2014.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

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NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER ACCEPTS
RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THE CONTENT OF THIS NEWS RELEASE.

This release includes certain statements that may be deemed to be "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that management of the Company expects, are forward-looking statements. Although management believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not

guarantees of future performance, and actual results or developments may differ materially from those in the forward-looking statements. The Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause actual results to differ materially from those in forward-looking statements, include market prices, exploration and development successes, continued availability of capital and financing, and general economic, market or business conditions. Please see the public filings of the Company at www.sedar.com for further information.