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News Release

Skyharbour Commences 2,500m Summer Diamond Drilling Program at its High-Grade Moore Uranium Project, Saskatchewan

Vancouver, BC - Skyharbour Resources Ltd. (TSX-V:SYH) (OTCQB:SYHBF) (Frankfurt:SC1P) (the "Company") is pleased to announce that is has commenced its 2020 Summer diamond drilling program at its flagship 35,705 hectare Moore Uranium Project, located approximately 15 kilometres east of Denison Mine's Wheeler River project and near regional infrastructure on the southeast side of the Athabasca Basin, Saskatchewan. The Company is planning to carry out 2,500 metres of drilling in seven to nine diamond drill holes to follow up on the recent success of the Winter drill program completed earlier this year (see results in News Release dated June 23, 2020). This drill program will test both unconformity and basement-hosted targets along the high-grade Maverick Structural Corridor. Of particular interest are potential underlying basement feeder zones to the unconformity-hosted high-grade uranium present along the Maverick corridor.

Moore Uranium Project Claims Map:
http://skyharbourltd.com/_resources/maps/MooreLakeRegionalTenure.jpg

Jordan Trimble, President and CEO of Skyharbour Resources, states: "We are excited to have this fully funded drill program commence at our flagship Moore Uranium Project. This will serve as an important near-term catalyst for the company as we continue to drill test the fertile Maverick Structural Corridor with the intent of expanding known high-grade zones as well as discovering new ones. Partner funded exploration programs at Skyharbour's other projects are slated to commence shortly as well. The uranium market has recently shown notable signs of an accelerating recovery including increasing uranium prices and improving sentiment as we enter a more seasonally active time of year. This acceleration appears to be due to several sector developments including mine closures and production curtailment."

Summer 2020 Dill Program at the Moore Uranium Project:

Given the success of Skyharbour's drilling at the Moore Project over the last several years, the Company will be commencing a 2,500 metre Summer diamond drilling program. Drill targets will include both unconformity and basement-hosted mineralization targets along the Maverick Structural Corridor. The Company specifically plans to expand the high-grade mineralization recently discovered at the Maverick East Zone and to test the Viper target area along strike as well as new targets in the West Maverick area. Only 2.5 km of the total 4.7 km long Maverick Structural Corridor has been systematically drill tested, leaving robust discovery potential along strike, both at the unconformity, as well as at depth in the underlying basement rocks which have seen limited drill testing to date.

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

Maverick East Target:

At Maverick East, recent drilling by Skyharbour intersected significant clay alteration and localized high-grade uranium mineralization extending from the unconformity into the basement rocks. Three holes were drilled in the northeastern portion of the known Maverick East trend during the Winter 2020 drill program and successfully intersected uranium mineralization. Hole ML20-04, drilled 50 metres northeast of the previously defined Maverick East Zone, doubled the known strike length of the Maverick East Zone, and intersected 0.38% U_3O_8 over 4.5 metres starting at 273.9 metres (including 1.43% U_3O_8 over 0.5 metres). Hole ML20-05 was drilled in the core of the Maverick East Zone, identifying both unconformity-hosted mineralization (0.23% U_3O_8 over 9.5 metres) starting at 272.5 metres, and basement-hosted mineralization (0.13% U_3O_8 over 2.5 metres) at 287.5 metres depth. A third hole, ML20-06, drilled between ML20-04 and the previously defined Maverick East Zone, intersected four mineralized zones within a 30 metre downhole section down dip of the Maverick fault system.

Moore Uranium Project Main and East Maverick Zones Drilling Map:
http://www.skyharbourltd.com/_resources/maps/Winter-2020-Maverick-East-Drilling.jpg

The focus for future drilling in this area will be on the down dip and along strike extensions of the Maverick East target. Past drilling has confirmed the presence of uranium mineralization over broad intervals in excess of 80 metres strike length in both the sandstone and basement rocks. It appears that the mineralization is plunging in a northeasterly direction and tends to be basement dominated to the northeast. One of the other highlights of the Maverick East Zone is hole ML-202, which returned 1.79% U_3O_8 over 11.5 metres, including 4.17% U_3O_8 over 4.5 metres and 9.12% U_3O_8 over 1.4 metres.

Maverick Structural Corridor - Viper and West Maverick Targets:

Drilling to the northeast of the Maverick and Maverick East mineralized zones will be within the remaining 2.2 km of the Maverick structural corridor, including the Viper target area approximately 1.5 kilometres along strike to the northeast. A large proportion of this trend has been tested by a series of broadly spaced drill holes and fences, but significant untested gaps remain. Virtually every hole exhibited extensive sandstone and basement alteration and geochemical enrichment similar to that found within the Maverick and Maverick East Zones. Narrow intercepts of uranium mineralization were identified in numerous locations along this portion of the Maverick corridor. Many of these mineralized intercepts occur at the unconformity, but in a few key areas significant strongly altered basement structures within prospective graphitic and metasedimentary units were the host for this mineralization, with only limited historical drilling of the basement rocks at depth.

At the Viper Zone, drilling encountered basement-hosted mineralization in hole ML-161 which intersected 1.0 metre of 0.083% U_3O_8 and was accompanied by significant pathfinder element enrichment, clay alteration and structural disruption approximately 100 metres below the unconformity. Two follow-up holes, ML17-08 and ML20-02 drilled by Skyharbour also encountered significant clay alteration and structural disruption in the basement with localized silicification and pathfinder element enrichment. In addition to the drilling results, a previously conducted UAV-MAG™ survey indicates a prominent magnetic low associated with this target, in conjunction with a major sandstone resistivity low. The mineralization in hole ML-161 has never been followed-up along strike, and thus is a high-priority target for further drilling. This is also true further to the northeast, where the Maverick conductor becomes broken/disrupted. Drill testing of this area between the Viper and Esker targets encountered both prospective alteration and significant structural disruption, and the sizable gaps between drill holes here represent additional targets in this part of the Maverick Structural Corridor.

Additional drilling is also planned along the western extension of the Maverick Structural Corridor west of the Main Maverick Zone. A recent re-interpretation of historical drilling revealed that the intersection of the Athabasca unconformity with the Archean-Wollaston contact has not been adequately tested west of the Main Maverick Zone. This contact is the locus for mineralization along the Maverick Structural Corridor, especially where it coincides with the main EM conductor. The historical drilling in the West Maverick tended to focus on the EM conductor trend, which deviates south of the Archean-Wollaston contact in the southwest end of the structure corridor.

Weak unconformity-hosted mineralization was found along the Archean-Wollaston contact just west of the Main Maverick Zone, indicating the potential to intersect additional mineralization along this important geological contact, especially where it is virtually untested to the west. Drilling is also planned along the Maverick conductor to follow-up on the weak basement-hosted uranium mineralization in drill hole ML-209 (0.078% U_3O_8 over 0.5 metres at 279.3 metres and 0.062% U_3O_8 over 0.5 metres at 280.3 metres depth), which was drilled by Skyharbour in 2017.

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. The project consists of 12 contiguous claims totaling 35,705 hectares located 42 kilometres northeast of the Key Lake mill, approximately 15 kilometres east of Denison's Wheeler River project, and 39 kilometres south of Cameco's McArthur River uranium mine. Unconformity style uranium mineralization was discovered on the Moore Project at the Maverick Zone in May 2000. Historical drill results include 4.03% eU_3O_8 over 10 metres including 20% eU_3O_8 over 1.4 metres, In 2017, Skyharbour announced drill results of 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 which the Company plans to test with future drill programs. The project is easily accessible by air and in winter via ice roads which simplifies logistics and lowers costs.

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 Head Technical Advisor and a Director, as well as a Qualified Person.

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/maps/SYH-Athabasca-Map.pdf

To find out more about Skyharbour Resources Ltd. (TSX-V: SYH) visit the Company's website at www.skyharbourltd.com.

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