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NEWS RELEASE

Skyharbour Intersects Additional High Grade Uranium Mineralization Including 2.07% U_3O_8 over 4.0m within 19.5m of 0.54% U_3O_8 at the Moore Uranium Project, Saskatchewan

Vancouver, BC - Skyharbour Resources Ltd. (TSX-V: SYH) (OTCQB: SYHBF) (Frankfurt: SC1P) (the "Company") is pleased to announce the results of the final six holes from its 2021 summer/fall diamond drilling program at its 100% owned Moore Uranium Project. The project comprises 35,705 hectares approximately 15 kilometres east of Denison Mine's Wheeler River Project, and is proximal to regional infrastructure for Cameco's Key Lake and McArthur River operations in the Athabasca Basin, Saskatchewan. Drill hole ML21-19 extended the northern extent of the high grade uranium mineralization at the Maverick East Zone and intersected a broad zone of uranium mineralization consisting of 0.54% U_3O_8 over 19.5 metres including 4.0 metres of 2.07% U_3O_8. Furthermore, plans for an upcoming, fully-funded, minimum 2,500 metre winter drilling program are nearing completion with the program expected to commence shortly.

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

Highlights:

- Maverick East Zone hole ML21-19 successfully intersected a wide interval of 19.5 metres of 0.54% U_3O_8 from 269.5 metres to 289.0 metres down-hole including 4.0 metres of 2.07% U_3O_8 from 276.0 metres to 280.0 metres. This broad zone of uranium mineralization is hosted by clay altered sandstone and graphitic pelitic gneiss straddling the unconformity. The hole was designed to test the up-dip edge of the Maverick East Zone northeast of previously reported hole ML20-05 which returned 9.5 metres of 0.23% U_3O_8.

- Hole ML21-18 was drilled down-dip of previously reported hole ML-47 which intersected 9.0 metres grading 0.30% U_3O_8. This hole intersected two zones of mineralization consisting of 0.11% U_3O_8 over a 4.5 metre interval in graphitic pelitic basement rocks immediately below the unconformity at 277.4 metres and a second similar zone of mineralization grading 0.15% U_3O_8 from 288.4 metres to 289.9 metres downhole in the basement rocks.

- Other highlight drill results from the program include previously reported hole ML21-03 which returned 2.54% U_3O_8 over 6.0 metres from 276.0 metres to 282.0 metres including 6.80% U_3O_8 over 2.0 metres, as well as hole ML21-13 which returned 0.99% U_3O_8 over

5.7 metres from 270 metres to 275.7 metres including an interval of 1.51% U_3O_8 over 2.5 metres.

- Plans for an upcoming, minimum, 2,500 metre winter drilling program are nearing completion with drilling planned for follow-up at the Maverick East Zone and the Viper target area, which is along the 4.7 km Maverick Structural corridor, as well as additional drilling at the relatively new Grid 19 target area. This fully-funded program will commence shortly and will be the first of several planned drill programs this year.

- Substantial portions of the 4.7 kilometre long Maverick corridor remain to be systematically drill tested leaving robust discovery potential along strike as well as at depth in the basement rocks.

- The drill crew is currently establishing access to the new Grid 19 target area where highly prospective geochemistry and basement lithologies were intersected on the Slice Pond Conductor.

Jordan Trimble, President and CEO of Skyharbour Resources, states: “This was a very successful drill program at our Moore Uranium Project. In addition to discovering some of the highest grade, basement-hosted mineralization to date at the project, we continue to intersect wide intervals of continuous mineralization straddling the unconformity at the Maverick East Zone. We also made significant progress at regional targets and plan to follow up on these findings in upcoming drill programs this year including a winter program slated to commence shortly. Skyharbour is very well positioned to benefit from the accelerating uranium market recovery with increasing demand in the backdrop of a strained supply side as the world continues to reduce carbon emissions from electricity generation through the use of nuclear energy. Skyharbour offers robust discovery potential at its project base coupled with ample upcoming news flow from the continued drilling at Moore as well as at partner-funded projects. Several of these partner companies have recently commenced drill programs totalling approx. 8,500 metres including Azincourt Energy at the East Preston Project and Valore Resources at the Hook Lake Project, while other partner companies have announced plans for upcoming exploration and drill programs at their respective optioned projects.”

Summary of Summer / Fall 2021 Drilling Program:

Drilling on the Moore Uranium Project over the summer and fall of 2021 totaled 6,598 metres in nineteen holes. Thirteen holes (ML21-01 to 05 and ML21-12 to 19) were drilled on the Maverick East Zone, three holes were drilled on the Esker Target (ML21-06, 10, 11) and three additional holes were drilled on the Grid 19 target conductors (ML21-07 to 09). Results from ML21-01 to ML21-13 have been previously reported in news releases dated September 14th and November 10th, 2021. All of the results from the 2021 drilling program have now been received from SRC Geoanalytical Laboratories in Saskatoon and have been compiled and interpreted.

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

Geological Description of Remaining Drill Results:

Drill hole ML21-14 was drilled to further establish the geometry of the eastern end of the Maverick East Zone. The hole was drilled as a down-plunge and down-dip test of the basement mineralization in previously reported hole ML20-13 which intersected 11.3 metres of 0.24% U_3O_8. Hole ML21-04 intersected intensely faulted and bleached sandstone overlying clay altered and faulted graphitic pelitic gneiss and granite. The hole also returned highly anomalous B (≤2860 ppm), Ni (≤1840 ppm), Co (≤461 ppm), Cu (≤1190 ppm) and U (≤301 ppm) from the graphitic lithologies.

Moore Uranium Project Maverick East Zone Drilling Map:
https://www.skyharbourltd.com/_resources/images/Moore-2021-Maverick-East-Main-Maverick-Drilling.jpg

Drill hole ML21-15 was drilled as a follow-up to historical hole ML-533, which had significantly deviated from its original target 25 metres along strike of the currently defined Maverick East Zone. Hole ML21-15 intersected an intensely bleached and faulted sandstone package overlying clay altered granitic gneiss with highly anomalous B (≤2690 ppm) in the basal portion of the sandstone column.

Hole ML21-16 was one of three holes (ML21-16 to ML21-18) drilled to establish linkages and extensions between the Maverick Main and Maverick East Zones. Hole ML21-16 was drilled 5.0 metres north of historic hole ML-47 which returned a mineralized interval of 9.0 metres of 0.30% U_3O_8. Hole ML21-16 intersected an intensely bleached and faulted sandstone package overlying clay altered to replaced granitic gneiss. The hole returned highly anomalous B (≤2470 ppm) in the basal portion of the sandstone column as well as anomalous Pb (≤493 ppm) in the underlying granitic gneiss.

Hole ML21-17, the second of the three holes, was drilled 5 metres north of historic hole ML-25, which returned 9.1 metres of 0.62% U_3O_8, on the eastern end of the Maverick Main Zone. The hole intersected intensely bleached and faulted sandstone overlying mineralized and clay altered to replaced granitic gneiss. Hole ML21-17 returned an interval of uranium mineralization grading 0.28% U_3O_8 over 2.0 metres from 274.6 metres to 276.6 metres immediately below the unconformity. The mineralization lies within clay replaced granitic rocks and is accompanied by highly anomalous Ni (≤331 ppm), Pb (≤1730 ppm) and Cu (≤410 ppm), with the overlying sandstone highly anomalous in B (≤2410 ppm).

Hole ML21-18 was the final hole designed to establish the linkage between the Maverick Main and Maverick East Zones. Hole ML21-18 was drilled 5.0 metres south of historic hole ML-47 which returned a mineralized interval of 9.0 metres of 0.30% U_3O_8. The hole intersected an intensely bleached and faulted sandstone column overlying clay altered to replaced graphitic pelitic and granitic gneiss. Hole ML21-18 returned a 4.5 metres wide interval of uranium mineralization grading 0.11% U_3O_8 immediately below the unconformity from 277.4 metres to 281.9 metres depth. A second mineralized interval of 0.15% U_3O_8 over 1.5 metres was intersected between 288.4 metres and 289.9 metres downhole. The mineralization in both intervals was entirely hosted by clay altered to replaced pelitic gneiss and granite, and was accompanied by anomalous B (≤3930 ppm), Ni (≤605 ppm), Pb (≤376 ppm) and Co (≤214 ppm).

The final hole, ML21-19, tested an area of ambiguous geology northeast of hole ML21-05, lying between high grade intercepts in previously reported hole ML-202 (11.5 metres of 1.79% U_3O_8) and hole ML19-06 (12.0 metres of 0.62% U_3O_8.). This hole has further established the relationships and complexity of the geology and structure within the area, and illustrates the up-dip potential of the Maverick East Zone in this area. A mineralized interval comprising 19.5 metres of 0.54% U_3O_8 was intersected from 269.5 metres to 289.0 metres down-hole including 4.0 metres of 2.07% U_3O_8, from 276.0 metres to 280.0 metres. The unconformity occurs at 278.5 metres depth within the hole, and it intersected the typical intensely bleached and faulted sandstone column overlying clay altered to replaced graphitic pelitic and granitic gneiss. The uranium mineralization straddles the unconformity and is accompanied by highly anomalous Ni (≤2140 ppm), Co (≤756 ppm), Pb (≤1760 ppm) and B (≤11,600 ppm).

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 and has fulfilled its earn in. The project consists of 12 contiguous claims totaling 35,705 hectares located 42 kilometres northeast of the Key Lake mill, approx. 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 April 2001. Historical drill highlights include 4.03% eU_3O_8 over 10 metres including 20% eU_3O_8 over 1.4 metres, and in 2017, Skyharbour announced drill results including 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 fully accessible via winter and ice roads which simplifies logistics and lowers costs. Large proportions of the property are accessible in the summer as well.

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 David Billard, P.Geo., a Consulting Geologist for Skyharbour as well as a Qualified Person.

About Skyharbour Resources Ltd.:

Skyharbour holds an extensive portfolio of uranium exploration projects in Canada's Athabasca Basin and is well positioned to benefit from improving uranium market fundamentals with fourteen projects, nine of which are drill-ready, covering over 385,000 hectares of land. 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 that returned drill results of 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. The Company is actively advancing the project through drill programs.

Skyharbour has a joint-venture with industry-leader Orano Canada Inc. at the Preston Project whereby Orano has earned a 51% interest in the project through exploration expenditures and cash payments. Skyharbour now owns a 24.5% interest in the Project. Skyharbour also has a joint-venture with Azincourt Energy at the East Preston Project whereby Azincourt has earned a 70% interest in the project through exploration expenditures, cash payments and share issuance. Skyharbour now owns a 15% interest in the Project. Preston and East Preston are large, geologically prospective properties proximal to Fission Uranium's Triple R deposit as well as NexGen Energy's Arrow deposit. Furthermore, the Company owns a 100% interest in the South Falcon Point Uranium Project on the eastern perimeter of the Basin, which contains a NI 43-101 inferred resource totalling 7.0 million pounds of U_3O_8 at 0.03% and 5.3 million pounds of ThO_2 at 0.023%.

Skyharbour has several active option partners including: ASX-listed Valor Resources on the Hook Lake Uranium Project whereby Valor can earn-in 80% of the project through CAD $3,500,000 in exploration expenditures, $475,000 in cash payments over three years and an initial share issuance; CSE-listed Basin Uranium Corp. on the Mann Lake Uranium Project whereby Basin Uranium can earn-in 75% of the project through $4,000,000 in exploration expenditures, $850,000 in cash payments as well as share issuances over three years; and CSE-listed Medaro Mining Corp. on the Yurchison Project whereby Medaro can earn-in an initial 70% of the project through $5,000,000 in exploration expenditures, $800,000 in cash payments as well as share issuances over three years followed by the option to acquire the remaining 30% of the project through a payment of $7,500,000 in cash and $7,500,000 worth of shares.

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:
https://www.skyharbourltd.com/_resources/maps/SKY_SaskProject_Locator_20211126.jpg

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

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