Form 51-102F3
Material Change Report

1. Name and Address of Company

Skyharbour Resources Ltd.
Suite 1610 - 777 Dunsmuir Street
Vancouver, BC, Canada, V7Y 1K4
(the "Company")

2. Dates of Material Change(s)

December 15, 2023

3. News Release(s)

A news release was issued on December 15, 2023 and disseminated via Globe Newswire to section 7.1 of National Instrument 51–102.

4. Summaries of Material Changes

The Company is pleased to announce that it has closed a non-brokered private placement (the "Private Placement") financing for total gross proceeds of CAD $6,370,000. The funds will be used for various exploration programs in 2024 including multiple drill programs throughout the year planned for the Company's co-flagship Russell and Moore Lake uranium projects. The Company has allotted and issued 2,333,334 flow-through units at a price of CAD $0.75 per unit (the "FT1 Units") as well as 6,000,000 flow-through units at a price of CAD $0.77 per unit (the "FT2 Units") on a charity flow-through basis.

5. Full Description of Material Changes

News Release dated December 15, 2023 – See Schedule "A".

6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

7. Omitted Information

No information has been omitted.

8. Executive Officer

Mr. Jordan Trimble, President & CEO of the Company, is knowledgeable about the material change contained herein and may be reached at (604) 687-3376.

9. Date of Report

This report is dated December 15, 2023

SCHEDULE “A”
to the Material Change Report dated December 15, 2023

December 15th, 2023

NEWS RELEASE

Skyharbour Closes $6.37 Million Private Placement of Flow-Through Units

Vancouver, BC - Skyharbour Resources Ltd. (TSX-V: SYH) (OTCQB: SYHBF) (Frankfurt: SC1P) (the “Company”) is pleased to announce that it has closed a non-brokered private placement (the “Private Placement”) financing for total gross proceeds of CAD $6,370,000. The Private Placement was subscribed for by several strategic institutional investors. The funds will be used for various exploration programs in 2024 including multiple drill programs throughout the year planned for the Company’s co-flagship Russell and Moore Lake uranium projects.

The Company has allotted and issued 2,333,334 flow-through units at a price of CAD $0.75 per unit (the “FT1 Units”) as well as 6,000,000 flow-through units at a price of CAD $0.77 per unit (the "FT2 Units") on a charity flow-through basis. The flow-through shares of the Company (the “FT Shares”) comprising the FT1 Units and the FT2 Units, as defined in subsection 66(15) of the *Income Tax Act* (*Canada*)(“ITA”) as presently constituted, shall qualify for the federal 30% Critical Mineral Exploration Tax Credit, as defined in subsection 127(9) of the *Income Tax Act* (Canada).

Each FT1 Unit is comprised of one FT Share at a price of CAD $0.75 and one-half of one common share purchase warrant (each whole, a “FT1 Unit Warrant”). Each FT1 Unit Warrant will entitle the holder to purchase one non-flow through common share for a period of three (3) years at a price of CAD $0.90 per share.

Each FT2 Unit will consist of one FT Share at a price of CAD $0.77 and one common share purchase warrant (each a "FT2 Warrant"). Each FT2 Warrant will entitle the holder to purchase one non-flow through common share for a period of three (3) years at a price of CAD $0.80 per share.

In addition, the Company has paid finder’s fees of $282,800 and issued 420,000 finder’s warrants (the “Finder’s Warrants”) to arm’s-length’s parties. Each Finder’s Warrant is exercisable into one common share for a period of up to three (3) years at a price of CAD $0.80.

The Company intends to use the proceeds from this Private Placement for exploration and upcoming drilling programs at its co-flagship Russell and Moore Lake Projects, as well as at other uranium projects it has ownership interests in located in the Athabasca Basin. The Private Placement is subject to final TSX Venture 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 exploration projects in Canada's Athabasca Basin and is well positioned to benefit from improving uranium market fundamentals with twenty-four projects, ten of which are drill-ready, covering over 518,000 hectares (over 1.2 million acres) 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. Adjacent to the Moore Uranium Project is Skyharbour's recently optioned Russell Lake Uranium Project from Rio Tinto, which hosts historical high-grade uranium drill intercepts over a large property area with robust exploration upside potential. The Company is actively advancing these projects through exploration and drill programs.

Skyharbour has joint-ventures with industry-leader Orano Canada Inc. and Azincourt Energy at the Preston and East Preston Projects, respectively, whereby Orano and Azincourt earned majority interests in the projects through exploration expenditures, cash payments and share issuances. Skyharbour also has several active earn-in option partners including: ASX-listed Valor Resources at the Hook Lake Uranium Project; CSE-listed Basin Uranium Corp. at the Mann Lake Uranium Project; CSE-listed Medaro Mining Corp. at the Yurchison Project; Yellow Rocks Energy, a private Australian entity, at the Wallee and Usam Island projects; North Shore Energy Metals at the South Falcon Project; and TSX-V listed Tisdale Clean Energy at the South Falcon East Project which is host to the Fraser Lakes Zone B Uranium and Thorium Deposit.

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://skyharbourltd.com/_resources/maps/SKY_SaskProject_Locator_V2A_20230727.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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