

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)

February 2, 2024

3. News Release(s)

A news release was issued on February 2, 2024 and disseminated via Globe Newswire to section 7.1 of National Instrument 51-102.

4. Summaries of Material Changes

The Company has granted 4,000,000 incentive stock options to officers, directors and consultants of the Company. The options are exercisable at \$0.59 per share for a period of five years from the date of grant.

5. Full Description of Material Changes

News Release dated February 2, 2024 – 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 February 5, 2024

SCHEDULE "A"
to the Material Change Report dated February 2, 2024

February 2nd, 2024

NEWS RELEASE

Skyharbour Resources Grants Incentive Stock Options

Vancouver, BC - Skyharbour Resources Ltd. (TSX-V: [SYH](#)) (OTCQX: [SYHBF](#)) (Frankfurt: [SC1P](#)) (the "Company") announces that the Company has granted 4,000,000 incentive stock options (the "Options") to officers, directors and consultants of the Company. The Options are exercisable at \$0.59 per share for a period of five years from the date of grant. The Options have been granted under and are governed by the terms of the Company's Incentive Stock Option Plan.

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-five projects, ten of which are drill-ready, covering over 520,000 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% U₃O₈ over 5.9 metres including 20.8% U₃O₈ 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; North Shore Uranium at the 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.

Collectively, Skyharbour has now signed earn-in option agreements with partners that total to over \$33 million in partner-funded exploration expenditures, over \$27 million worth of shares being issued and over \$20 million in cash payments coming into Skyharbour, assuming that these partner companies complete their entire earn-ins at the respective projects.

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_20231219_V2.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

For further information contact myself or:

Nicholas Coltura
Investor Relations Manager
Skyharbour Resources Ltd.
Telephone: 604-558-5847
Toll Free: 800-567-8181
Facsimile: 604-687-3119
Email: info@skyharbourltd.com

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

The securities offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor in any other jurisdiction.

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, including the Private Placement. 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, regulatory approvals, 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.