



DEVELOPING WORLD CLASS ASSETS IN THE
GOLDEN TRIANGLE

TSX.V: SKE/OTCQX: SKREF

April 2018



SKEENA
RESOURCES LTD.



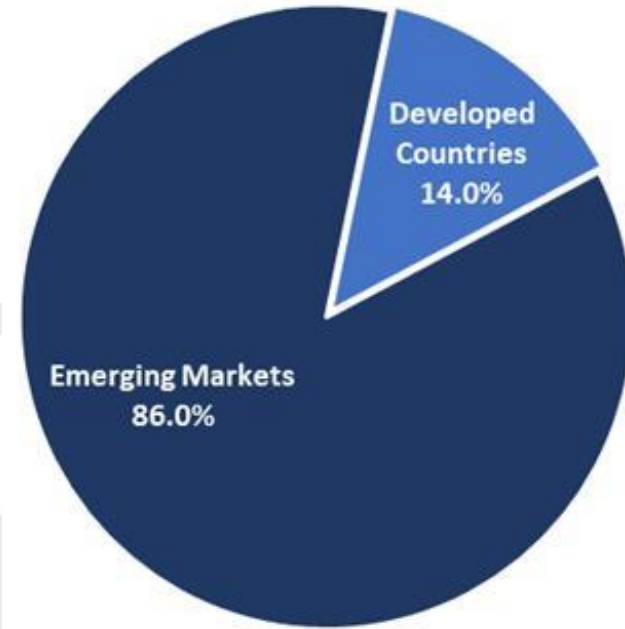
FORWARD LOOKING STATEMENTS

Certain statements made and information contained herein may constitute “forward looking information” and “forward looking statements” within the meaning of applicable Canadian and United States securities legislation, including, among other things, information with respect to this presentation. These statements and information are based on facts currently available to the Company and there is no assurance that actual results will meet management’s expectations. Forward-looking statements and information may be identified by such terms as “anticipates”, “believes”, “targets”, “estimates”, “plans”, “expects”, “may”, “will”, “could” or “would”. Forward-looking statements and information contained herein are based on certain factors and assumptions regarding, among other things, the estimation of mineral resources and reserves, the realization of resource and reserve estimates, metal prices, taxation, the estimation, timing and amount of future exploration and development, capital and operating costs, the availability of financing, the receipt of regulatory approvals, environmental risks, title disputes and other matters. While the Company considers its assumptions to be reasonable as of the date hereof, forward-looking statements and information are not guarantees of future performance and readers should not place undue importance on such statements as actual events and results may differ materially from those described herein. The Company does not undertake to update any forward-looking statements or information except as may be required by applicable securities laws.

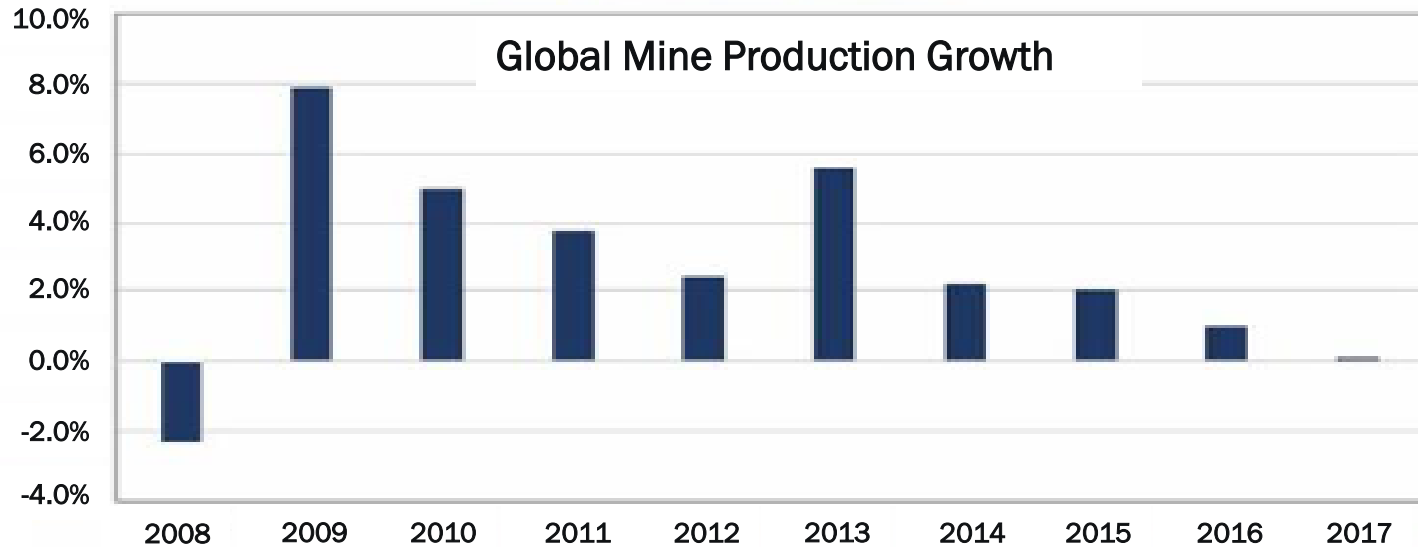
The Qualified Person responsible for the technical information in this presentation is Paul Geddes P. Geo., Vice President of Exploration & Resource Development, who has approved the technical information included herein. Any reference to historical estimates and resources should not be relied upon. These are not current and a Q.P. has not done sufficient work to classify these historical estimate and Skeena Resources Limited is not treating the historical estimate as a current resource estimate.

WHY GOLD?

Global Consumer Gold Demand 2017



- Growth in emerging markets
- Emerging markets have more exposure to commodities as percentage of GDP
- 86% of global gold demand from emerging markets
- Global gold mine production dropping
- Global gold exploration spending dropped by 65% from 2011 to end 2016
- All good for the price of gold



Source: Delbrook Capital Advisors

SKEENA OVERVIEW

Excellent Jurisdiction

- The Golden Triangle in British Columbia contains;
 - 130 million oz of gold, 800 million oz of silver,
 - 40 billion lbs of copper

High Quality Assets

- Snip (past-producing high-grade gold mine)
- Eskay Creek (past-producing gold/silver mine)
- GJ (copper-gold porphyry, PEA April 2017)

Proven Management Team

- Discovered Eskay Creek (Canada's highest grade gold mine) & Snip (1.1M oz produced @ 27.5 g/t Au)
- \$47 million raised for exploration since 2014

Strong Technical Team

- Highly experienced team of mine-finders, led by Ron Netolitzky; 2015 Canadian Mining Hall of Fame inductee

Aggressive Exploration Programs

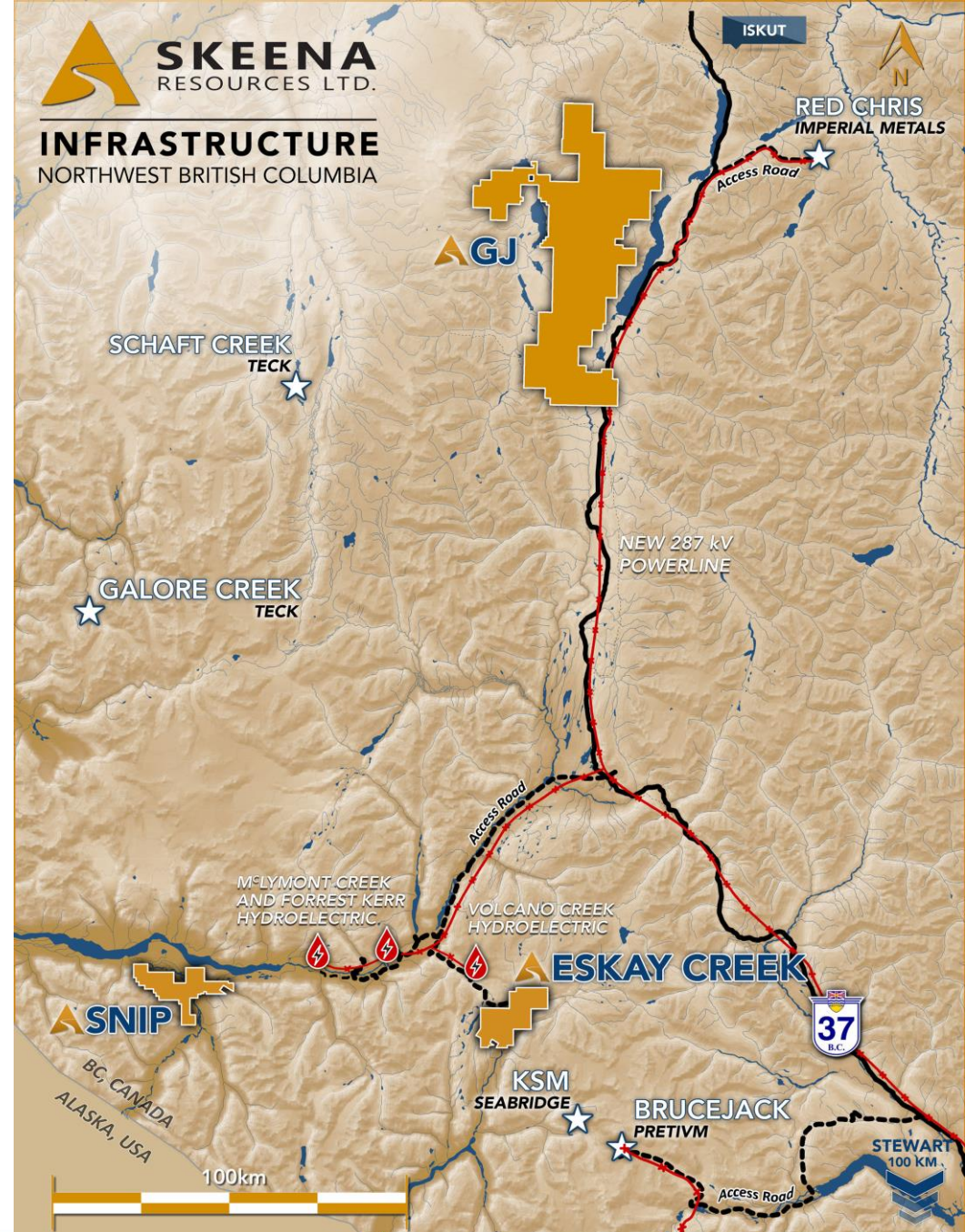
- 44,000 metres drilled since 2015
- 15,000+ metres planned for 2018

PROPERTY LOCATIONS – BC'S GOLDEN TRIANGLE



INFRASTRUCTURE IN THE GOLDEN TRIANGLE

- Excellent access to power & infrastructure:
 - Highway 37 paved north from Smithers
 - New 287 kV power line
 - Forrest Kerr & McLymont Creek Power Station within 17 km of Snip
 - Volcano Creek Power Station within 10 km of Eskay Creek
 - Red Chris mine 25 km east of Spectrum-GJ
 - Opening of year-round ocean port facilities in Stewart



SNIP GOLD PROJECT

- 100% owned (acquired from Barrick July 2017)
- Produced 1.1 million ounces of gold at average grade of 27.5 g/t from 1991 to 1999
- 280,000 m of historical surface & underground drilling
- 8,435 m underground development
- 11,000 m underground drill program planned for 2018, commenced in March

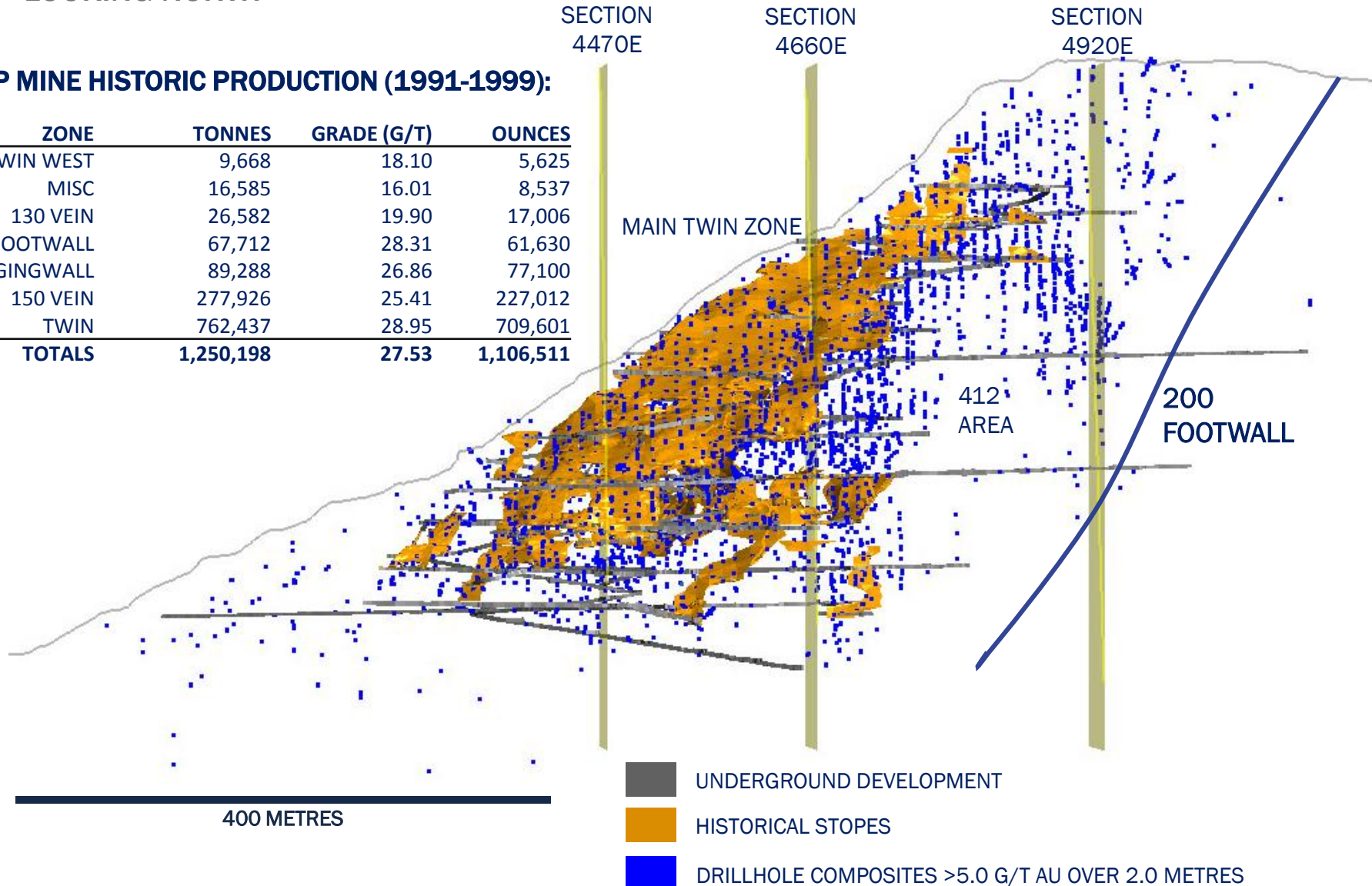


SNIP MINE - GOLD GRADE DISTRIBUTION

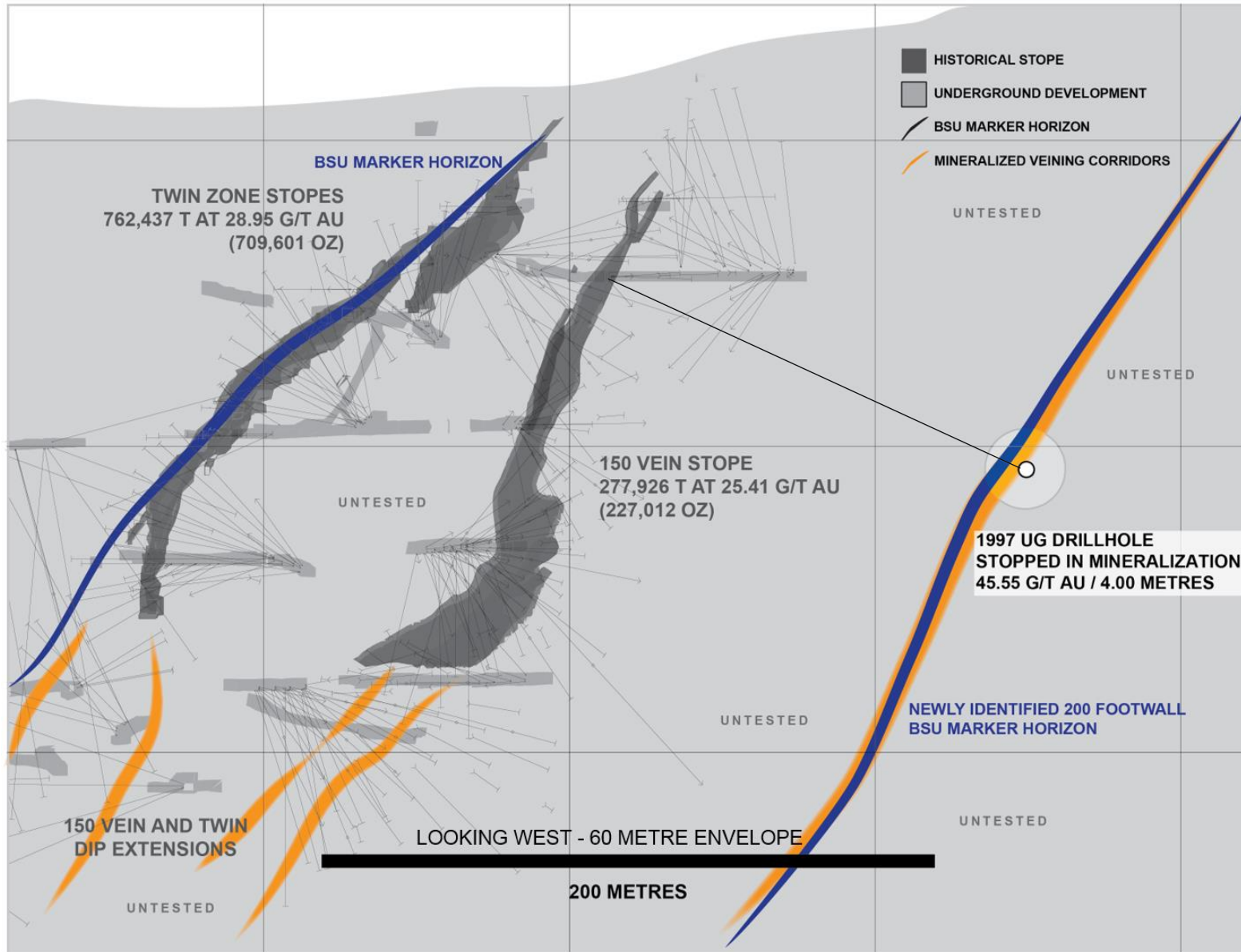
LOOKING NORTH

SNIP MINE HISTORIC PRODUCTION (1991-1999):

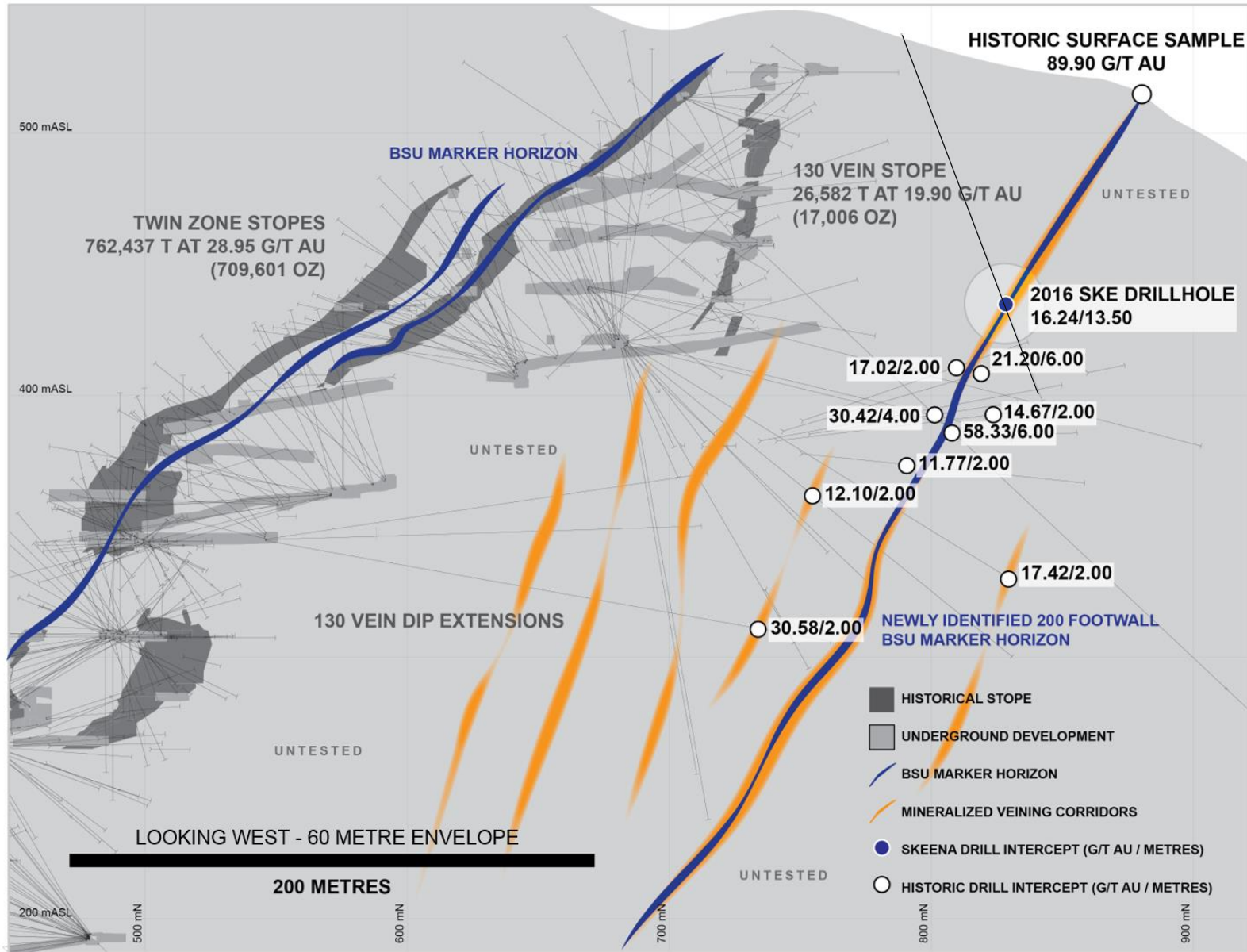
ZONE	TONNES	GRADE (G/T)	OUNCES
TWIN WEST	9,668	18.10	5,625
MISC	16,585	16.01	8,537
130 VEIN	26,582	19.90	17,006
FOOTWALL	67,712	28.31	61,630
HANGINGWALL	89,288	26.86	77,100
150 VEIN	277,926	25.41	227,012
TWIN	762,437	28.95	709,601
TOTALS	1,250,198	27.53	1,106,511



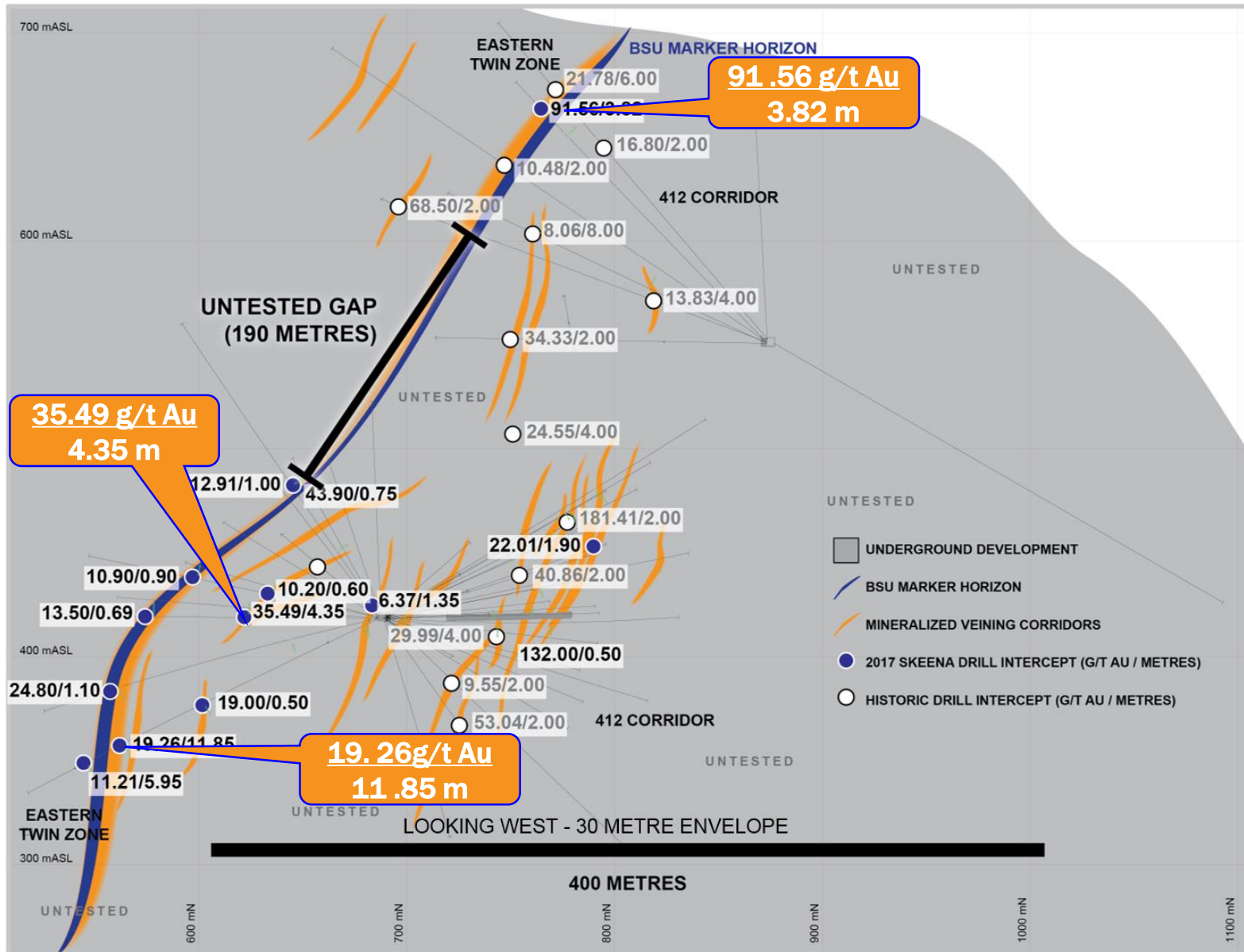
SNIP 200 FOOTWALL - SECTION 4470E



SNIP 200 FOOTWALL - SECTION 4660E

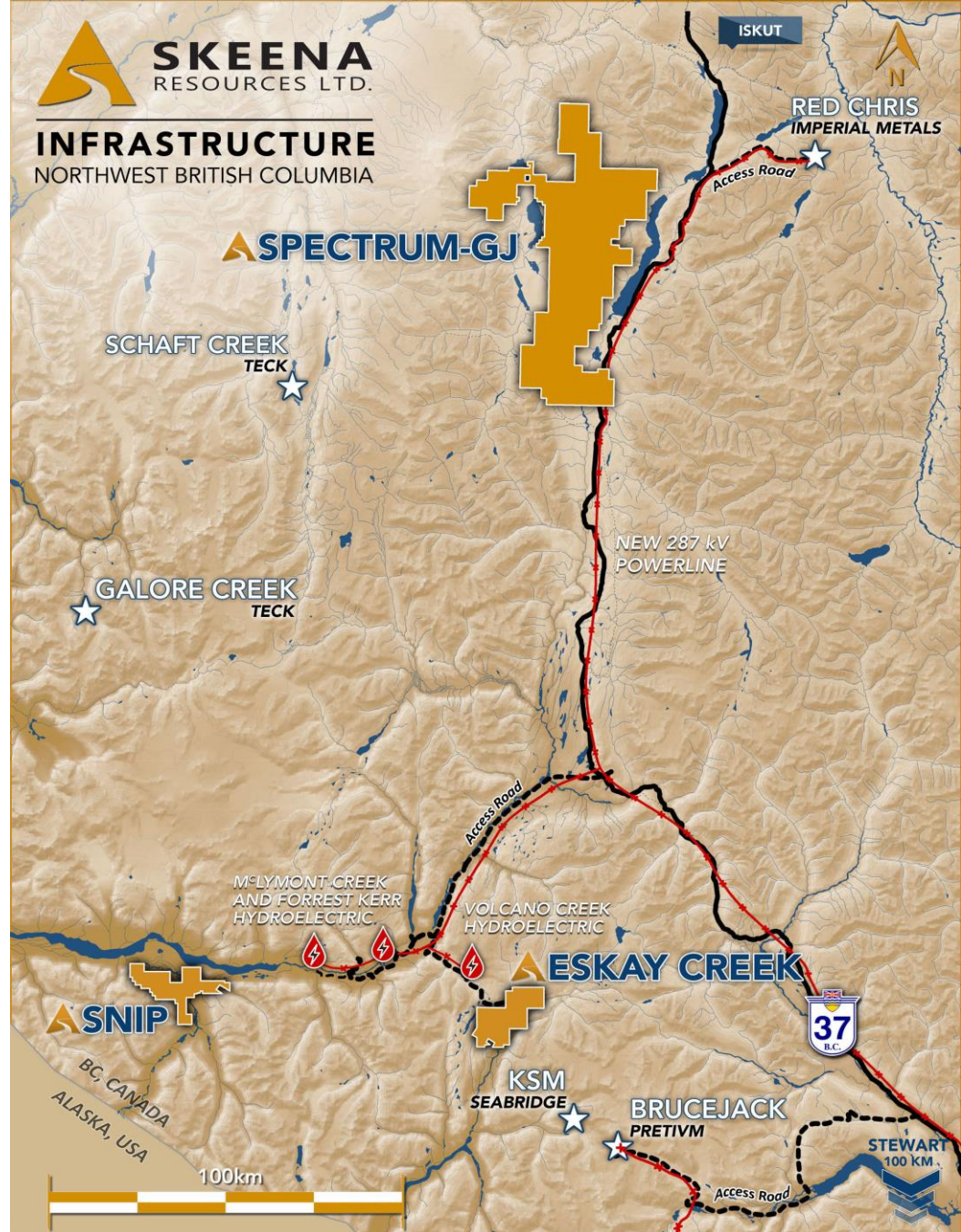


SNIP 412 ZONE - SECTION 4920E



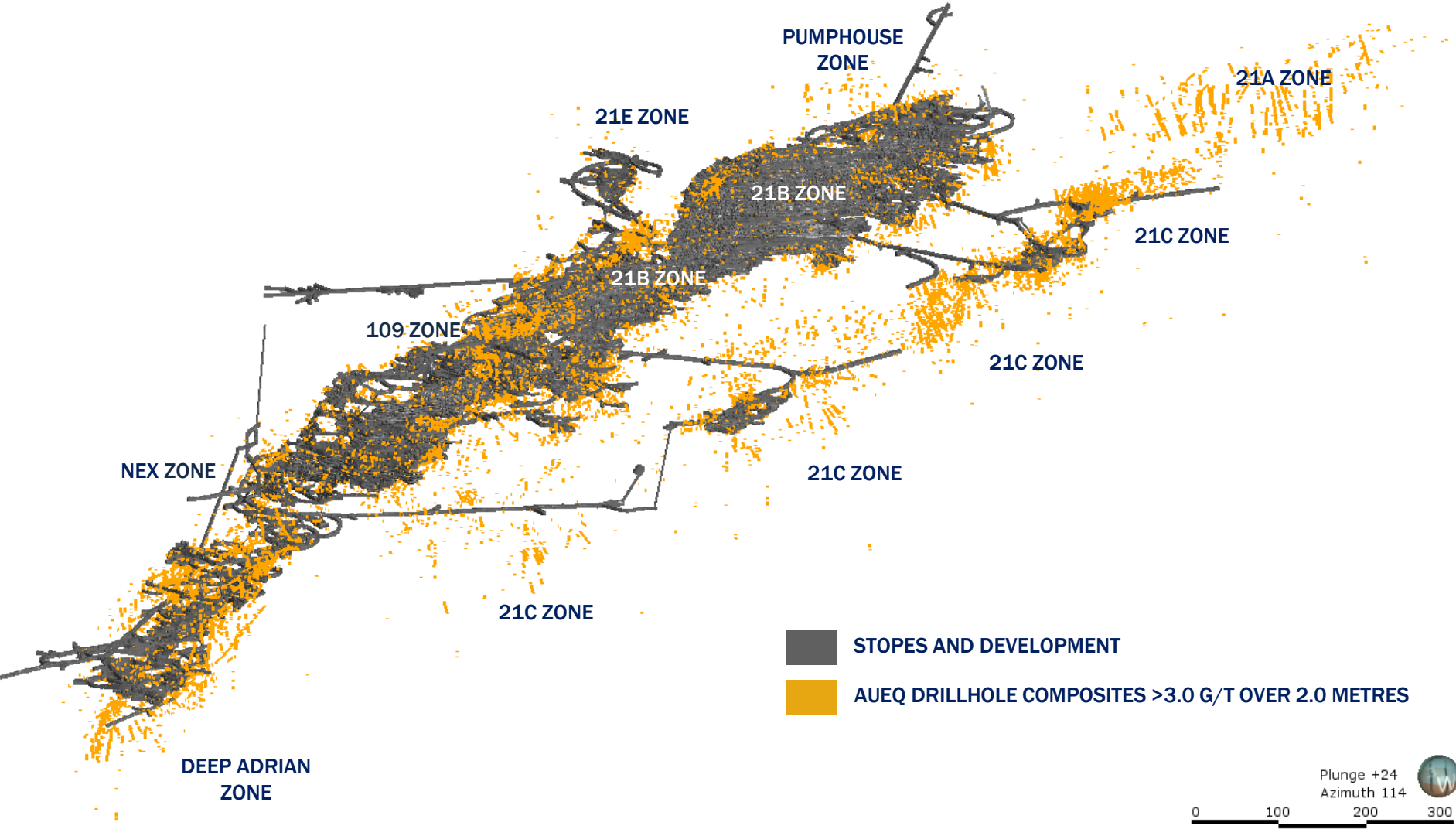
ESKAY CREEK

- Option to Acquire secured in December 2017 from Barrick
- Produced 3.3 million ounces of gold & 160 million ounces of silver at average grades of 45 g/t Au & 2,224 g/t Ag from 1994 to 2008
- 2.2 million tonnes of ore mined with cut-off grades ranging from 12-15 g/t AuEq for mill ore and 30 g/t AuEq for direct shipping ore
- Historical database containing 7,881 drill holes totaling 706,904 metres (surface & underground)
- All diesel operation when in production



ESKAY CREEK GOLD DISTRIBUTION

OBLIQUE VIEW

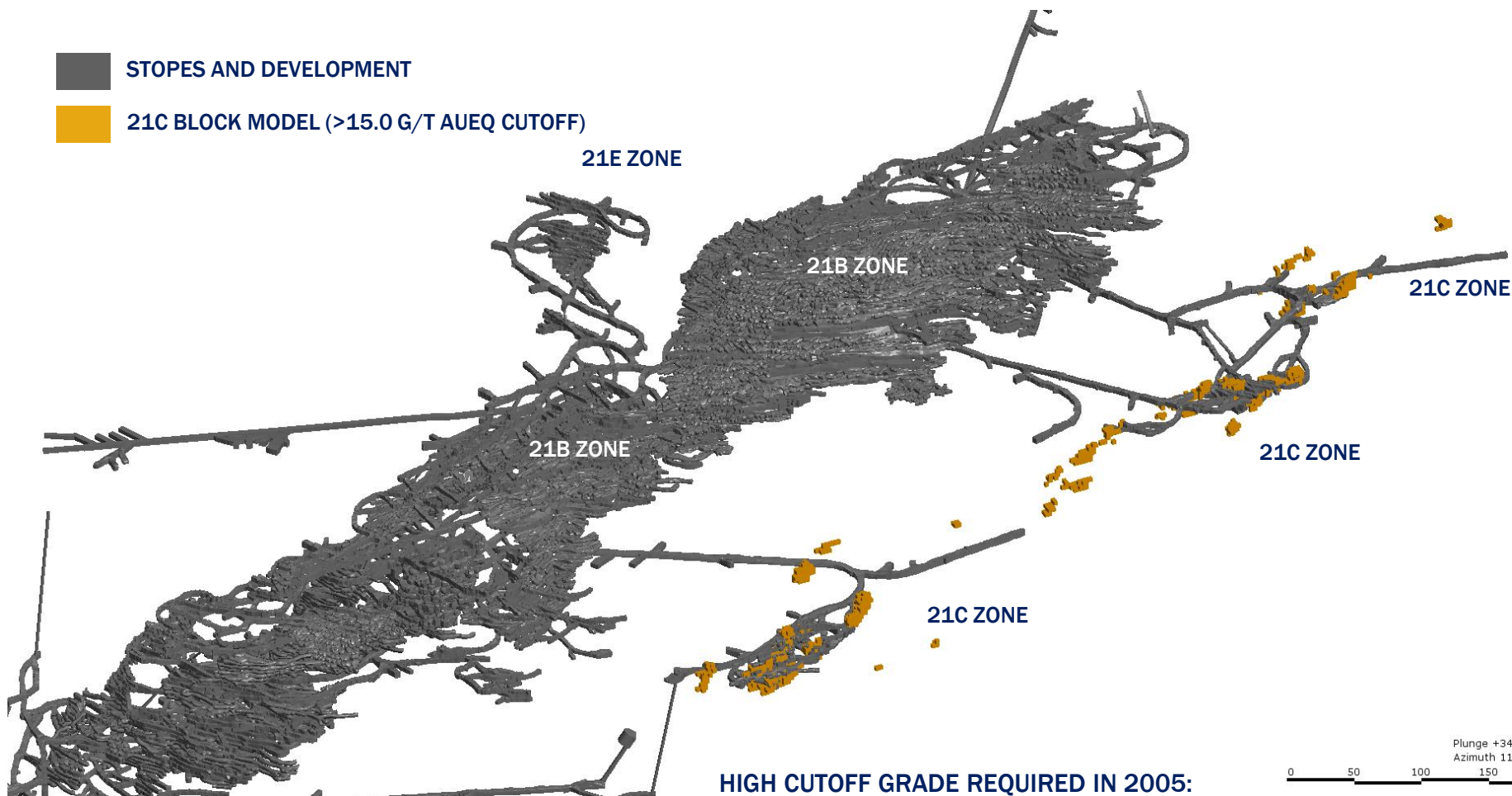


21C ZONE – 2005 HISTORICAL UNDERGROUND RESOURCES

OBLIQUE VIEW

■ STOPES AND DEVELOPMENT

■ 21C BLOCK MODEL (>15.0 G/T AUEQ CUTOFF)



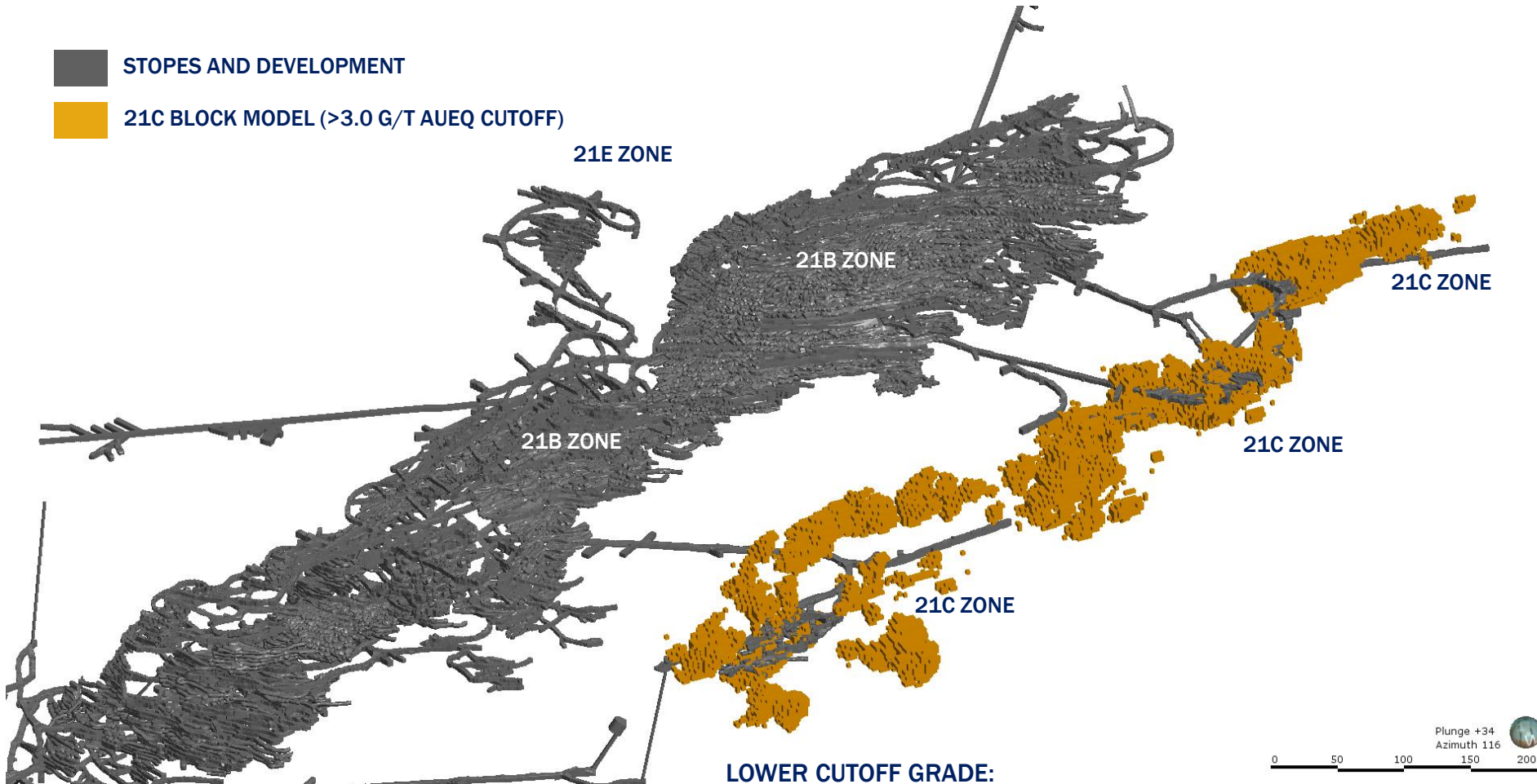
HIGH CUTOFF GRADE REQUIRED IN 2005:

- MAINTAIN 20 G/T AUEQ HEAD GRADE FOR MILL
- MINERALIZATION PODDY AT 15 G/T CUTOFF
- VERY LIMITED MINING OCCURRED
 - 'CHERRY PICKING'

21C ZONE – 2018 UNDERGROUND EXPLORATION POTENTIAL

OBLIQUE VIEW

- STOPES AND DEVELOPMENT
- 21C BLOCK MODEL (>3.0 G/T AUEQ CUTOFF)

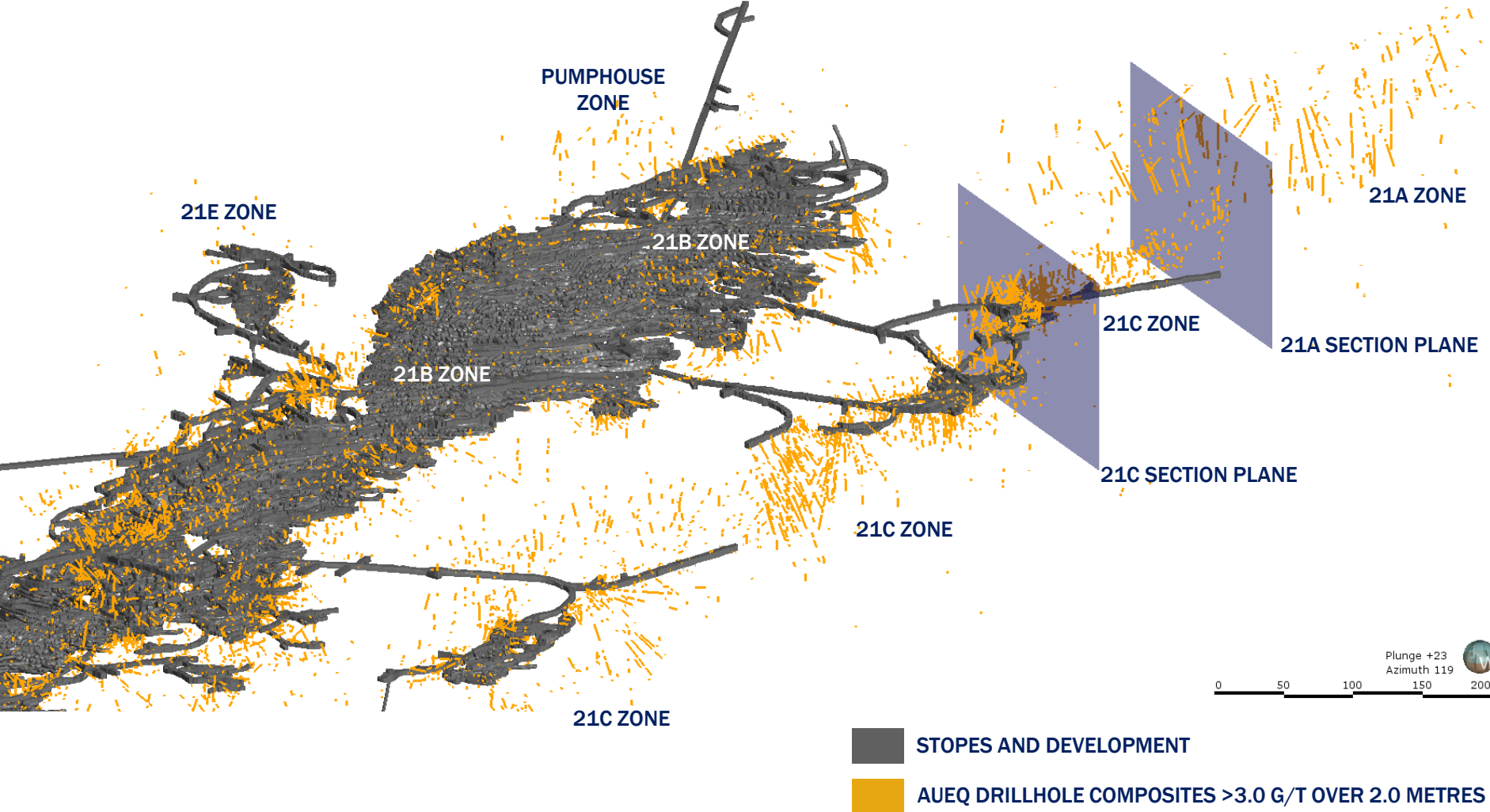


LOWER CUTOFF GRADE:

- AMENABLE TO BULK UNDERGROUND MINING
- COMMODITY PRICES HAVE POSITIVELY INFLUENCED CUTOFF GRADES

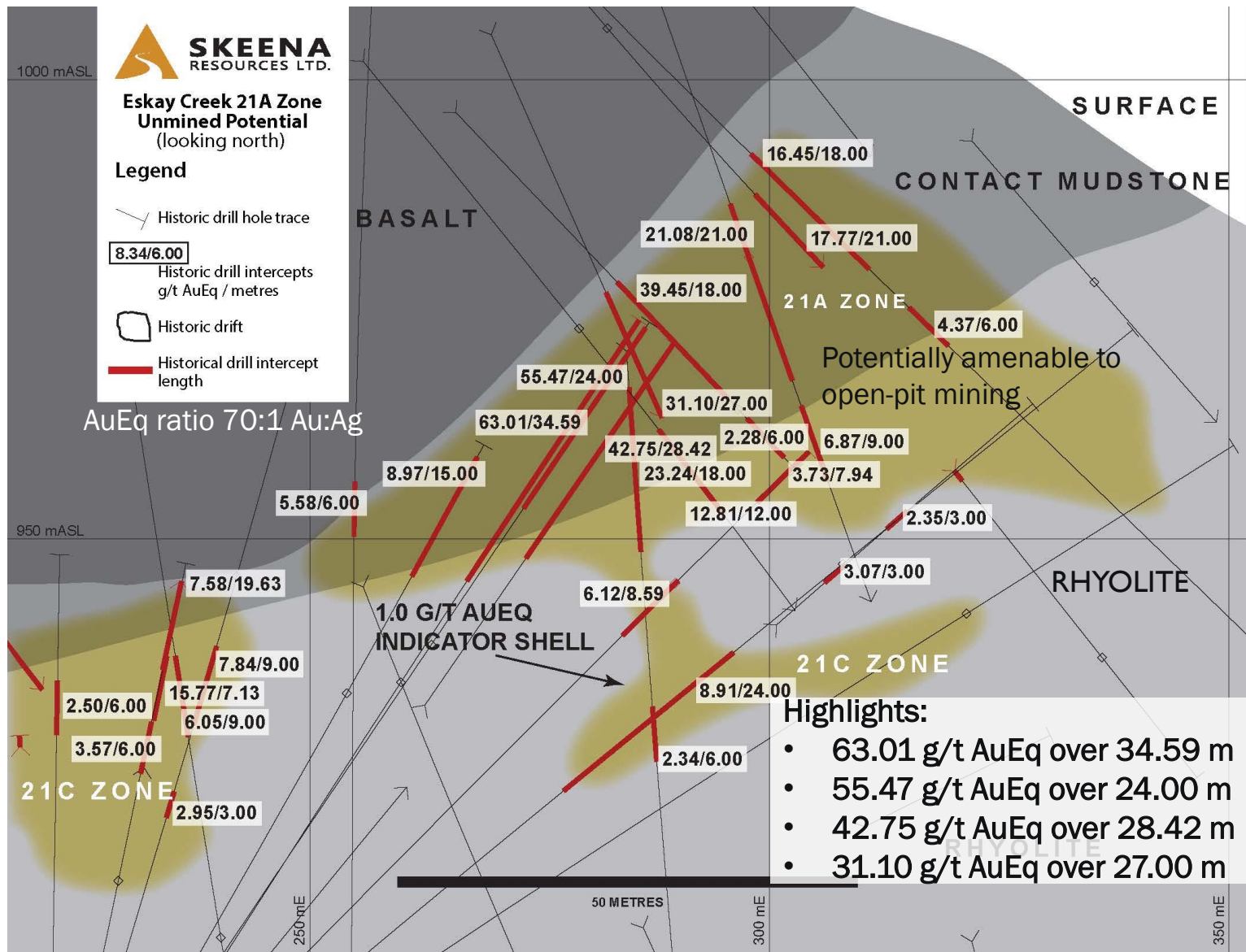
ESKAY CREEK GOLD GRADE DISTRIBUTION

OBLIQUE VIEW



21A ZONE CROSS SECTION

LOOKING NORTH



SKEENA 2018 OBJECTIVES

SNIP

- 15,000 metres underground drilling
- Aggressively explore footwall zones and near mine potential
- First pass on widely spaced drill centres
- Proof of concept
- NI 43-101 Resource estimate end 2018

ESKAY CREEK

- 5,000 metres surface drilling
- Upgrade unclassified exploration potential to M&I Resources
- Geotechnical assessment
- Metallurgical sample collection
- NI 43-101 Resource estimate mid 2018



SKEENA CAPITAL STRUCTURE

Capital Structure

Current Shares Outstanding	90,328,548
Market Capitalization (CAD\$0.60)	\$54 Million
52 Week High	\$0.80
52 Week Low	\$0.40
Warrants (exp. July 2018 - June 2020)	21,698,174
Options (exp. November 2019 - January 2023)	7,485,443
Shares Fully Diluted	119,512,165

All figures as of April 3, 2018.

Share Price TSX.V: SKE

April 1, 2017 to April 1, 2018





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