



DEVELOPING WORLD CLASS ASSETS IN THE
GOLDEN TRIANGLE

TSX.V: SKE/OTCQX: SKREF

September 2018
Precious Metals Beaver Creek



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.



SKEENA TEAM

MANAGEMENT



Walter Coles, Jr. President, CEO & Director: Mr. Coles has been CEO for several TSXV listed companies. Previously he was an analyst with Cadence Investment Partners and before that with UBS Investment Bank. Mr. Coles holds a B.A. in Economics from the University of Richmond.



Andrew MacRitchie, CPA, CA, CFO & Corporate Secretary: Mr. MacRitchie is a Chartered Public Accountant who's held management roles in several TSXV listed mining companies over his 16-year career. Mr. MacRitchie was previously with PricewaterhouseCoopers in the tax accounting group. He is a graduate of University of British Columbia



Paul Geddes, P. Geo. Vice President, Exploration & Resource Development: Mr. Geddes has more than 20 years of exploration and resource development experience. He was an instrumental member of the Rainy River Resources team prior to the Company's takeover by New Gold in 2013.



Kelly Earle, B. Sc. Geol., CPIR . Vice President, Communications: Ms. Earle is an Investor Relations professional and a geologist with 9 years of experience working with junior mining companies. She received her B. Sc. Geol. from the University of British Columbia and her CPIR from the Ivey School of Business at Western University.



Justin Himmelright, B. Sc., M. Eng. Vice President, Sustainability: Mr. Himmelright has over 25 years of experience in environmental management and developing social license for natural resource projects. He is a graduate of University of British Columbia.



Ron Nichols, B. Sc., P. Eng. Chief Geologist: Mr. Nichols worked as a geologist for Cominco Ltd. from 1967 until 1990. During his 23 years with Cominco, Mr. Nichols led numerous advanced exploration projects throughout Canada, Greenland and South America.



Ron Netolitzky: Mr. Netolitzky has been very successful in mining exploration with over 40 years of experience. Including direct association with three major gold discoveries and start ups of past producing Canadian mines: Eskay Creek, Snip and Brewery Creek.



Peter Tredger: Mr. Tredger is a professional engineer with 45 years of mining industry experience. With more than 25 years experience as a public company director of several Canadian and Australian listed mining companies.



J. Rupert Allan: Mr. Allan is a consulting geologist with 45 years experience in base and precious metals. He has worked extensively in northwest British Columbia and was instrumental in the development of the Brewery Creek heap leach gold mine in the Yukon.



Craig Parry: Mr. Parry is a geologist and has served as CEO and President for several Australian and TSXV listed mining companies. He is currently the President & CEO of IsoEnergy Ltd., a co-founder and director of NexGen Energy Ltd and a Senior Advisor and founding-shareholder of EMR Capital.



Don Siemens: Mr. Siemens is an independent financial advisor with over 30 years of experience as a Chartered Accountant. Mr. Siemens currently serves as Director and Audit Committee Chair for Arizona Mining Inc., Atlantic Gold Corp., Eros Resources Corp. and Hansa Resources Ltd.



Borden R. Putnam III: Mr. Putnam is a professional geologist with over 41 years of mineral industry experience, with a focus on exploration and asset evaluations. During the last 15 years Mr. Putnam has worked primarily as an analyst or advisor to several large investment funds in the US.

DIRECTORS

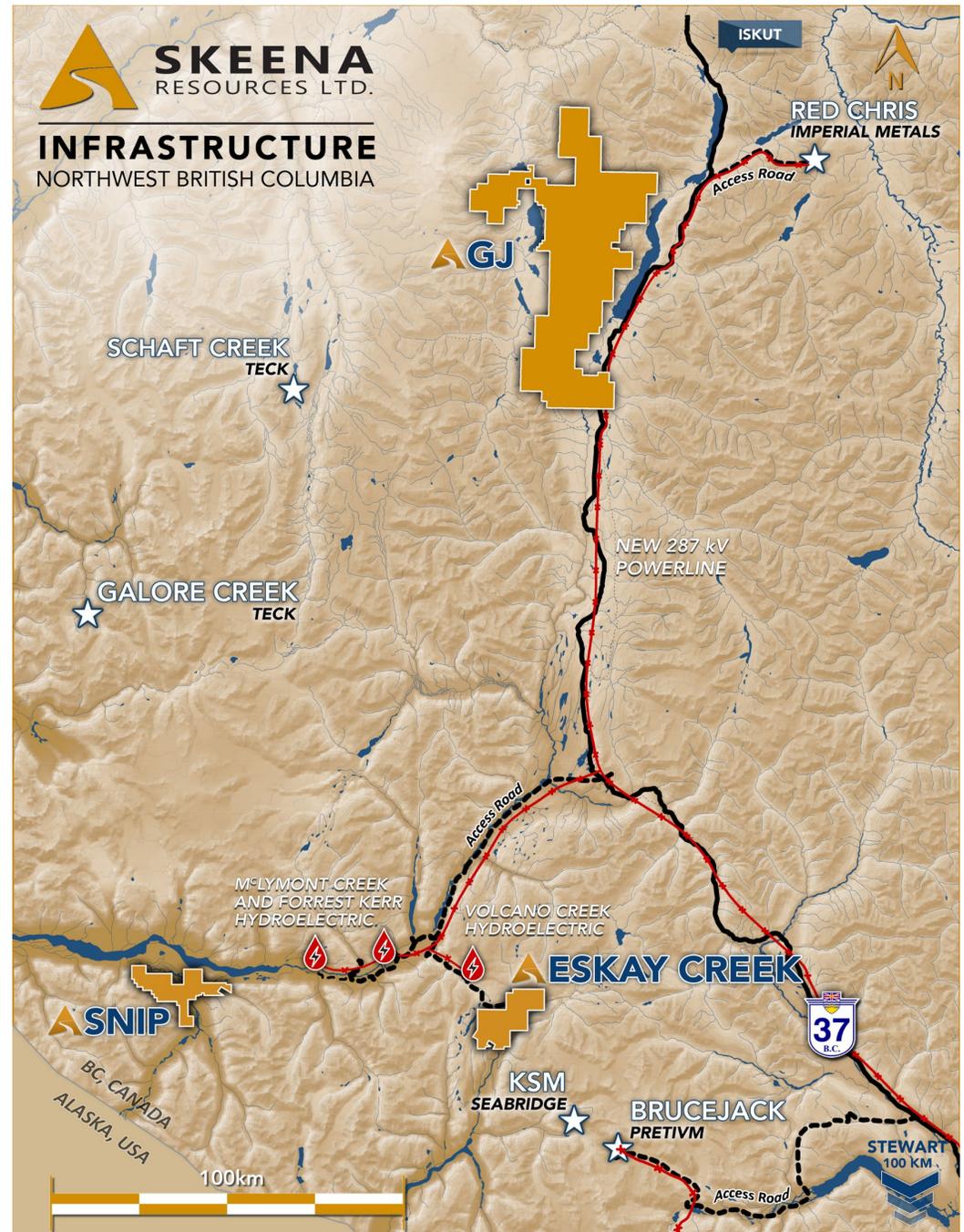


PROPERTY LOCATIONS – BC'S GOLDEN TRIANGLE



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 GJ
- Opening of year-round ocean port facilities in Stewart



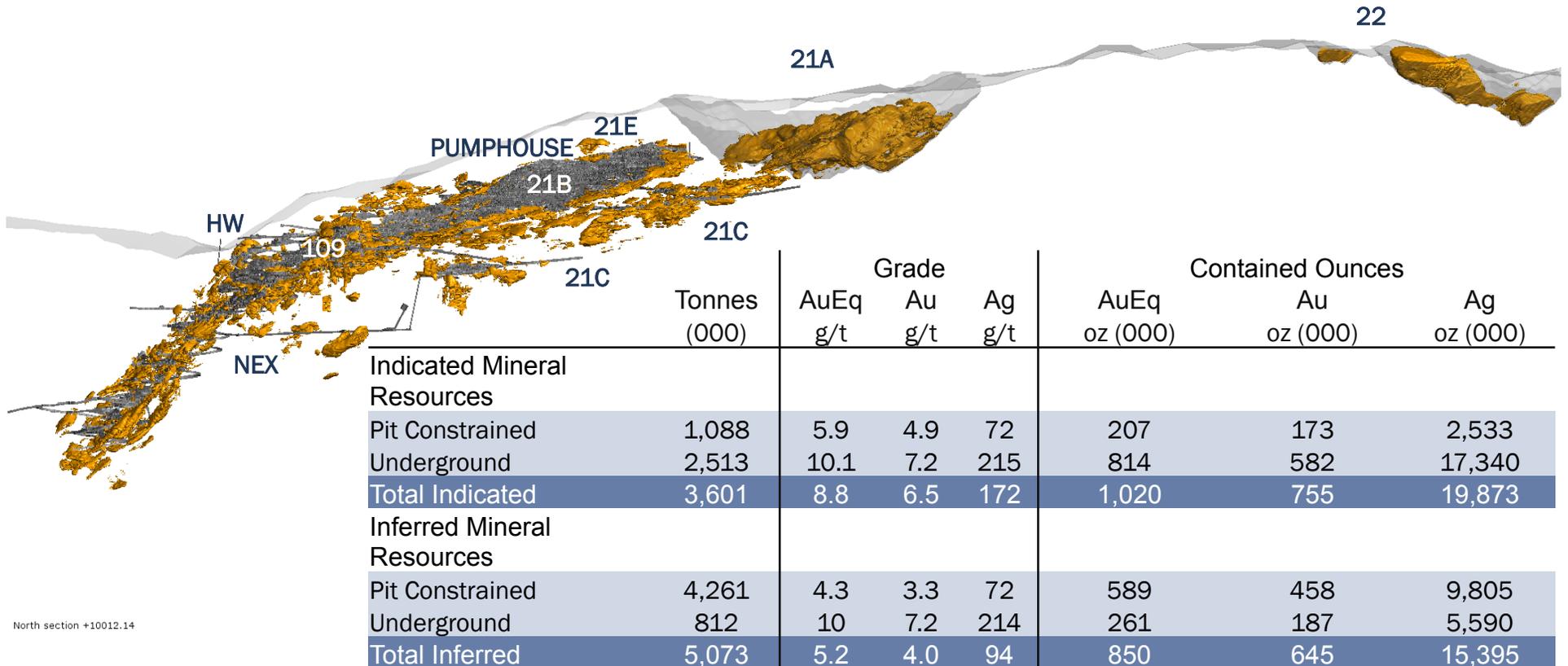
ESKAY CREEK

- 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)
- Maiden NI 43-101 Resource Estimate released Sept. 2018
- 5,000 m surface drilling planned for 2018

Remnants of the Eskay Creek Mine, July 2018



ESKAY CREEK 2018 RESOURCES (LOOKING EAST)



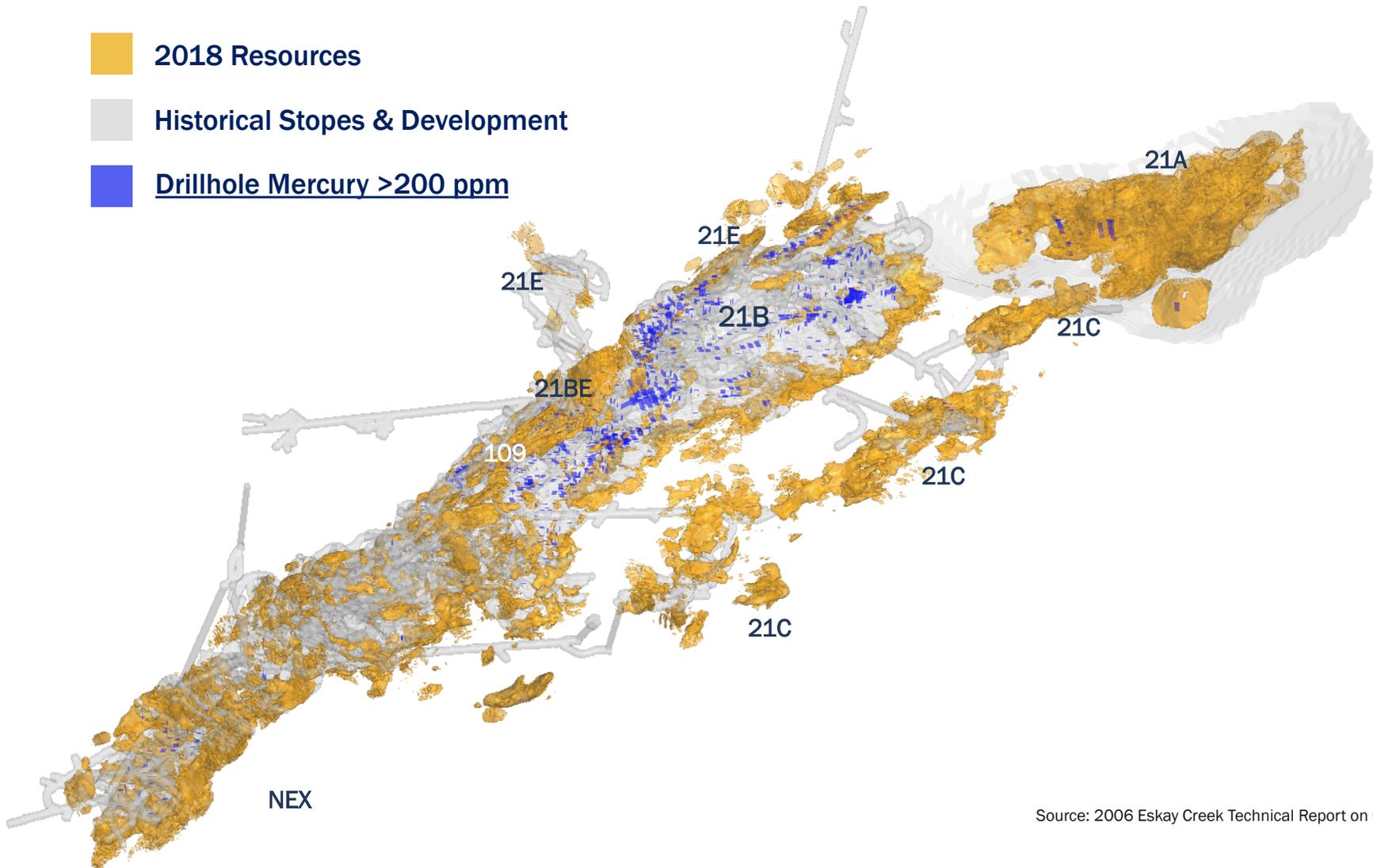
North section +10012.14

- Pit constrained resources are quoted at a 1.0 g/t AuEQ cut-off.
- Underground resources are quoted at a 5.5 g/t AuEQ cut-off.
- $AuEQ = Au (g/t) + \{Ag (g/t) / 75\}$
- Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources estimated will be converted into mineral reserves.
- Resources are reported in-situ and undiluted for both pit constrained and underground scenarios and are considered to have reasonable prospects for economic extraction.
- In accordance with NI 43-101 recommendations, the number of metric tonnes was rounded to the nearest thousand. Any discrepancies in the totals are due to rounding effects.



ESKAY CREEK – PREVIOUS MINING

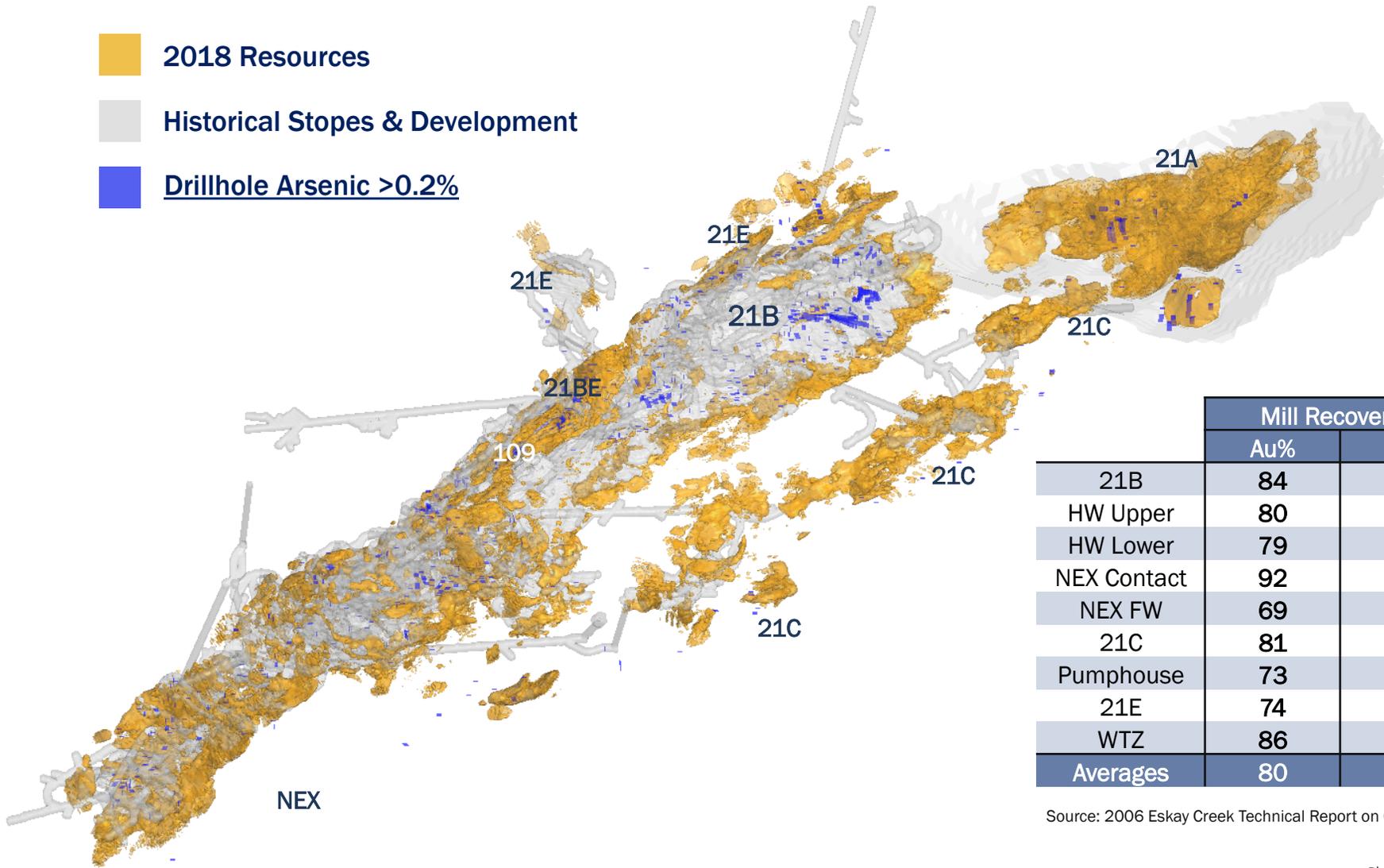
-  2018 Resources
-  Historical Stopes & Development
-  Drillhole Mercury >200 ppm



Source: 2006 Eskay Creek Technical Report on Ore Reserves

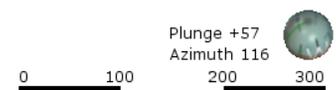
ESKAY CREEK – PREVIOUS MINING

- 2018 Resources
- Historical Stopes & Development
- Drillhole Arsenic >0.2%



	Mill Recoveries	
	Au%	Ag%
21B	84	96
HW Upper	80	91
HW Lower	79	91
NEX Contact	92	96
NEX FW	69	87
21C	81	88
Pumphouse	73	96
21E	74	93
WTZ	86	90
Averages	80	92

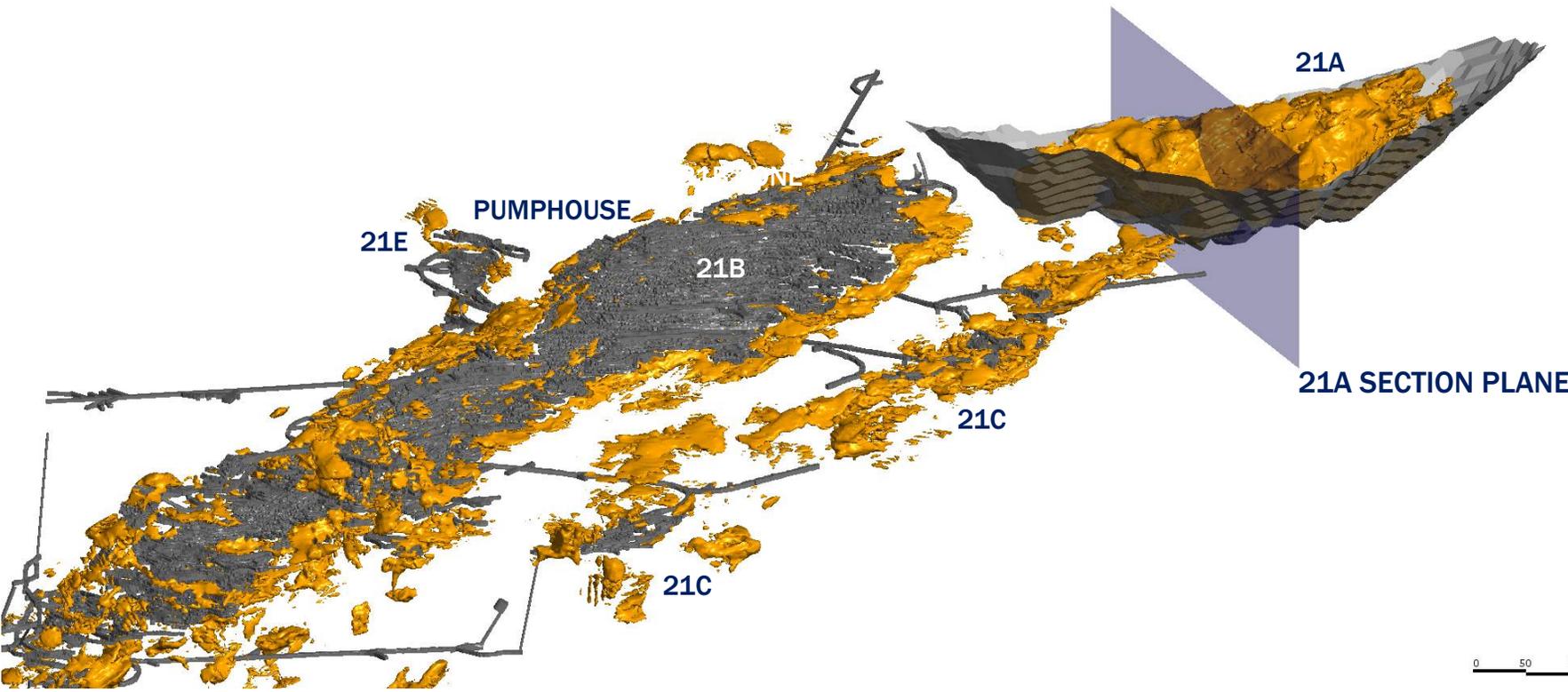
Source: 2006 Eskay Creek Technical Report on Ore Reserves





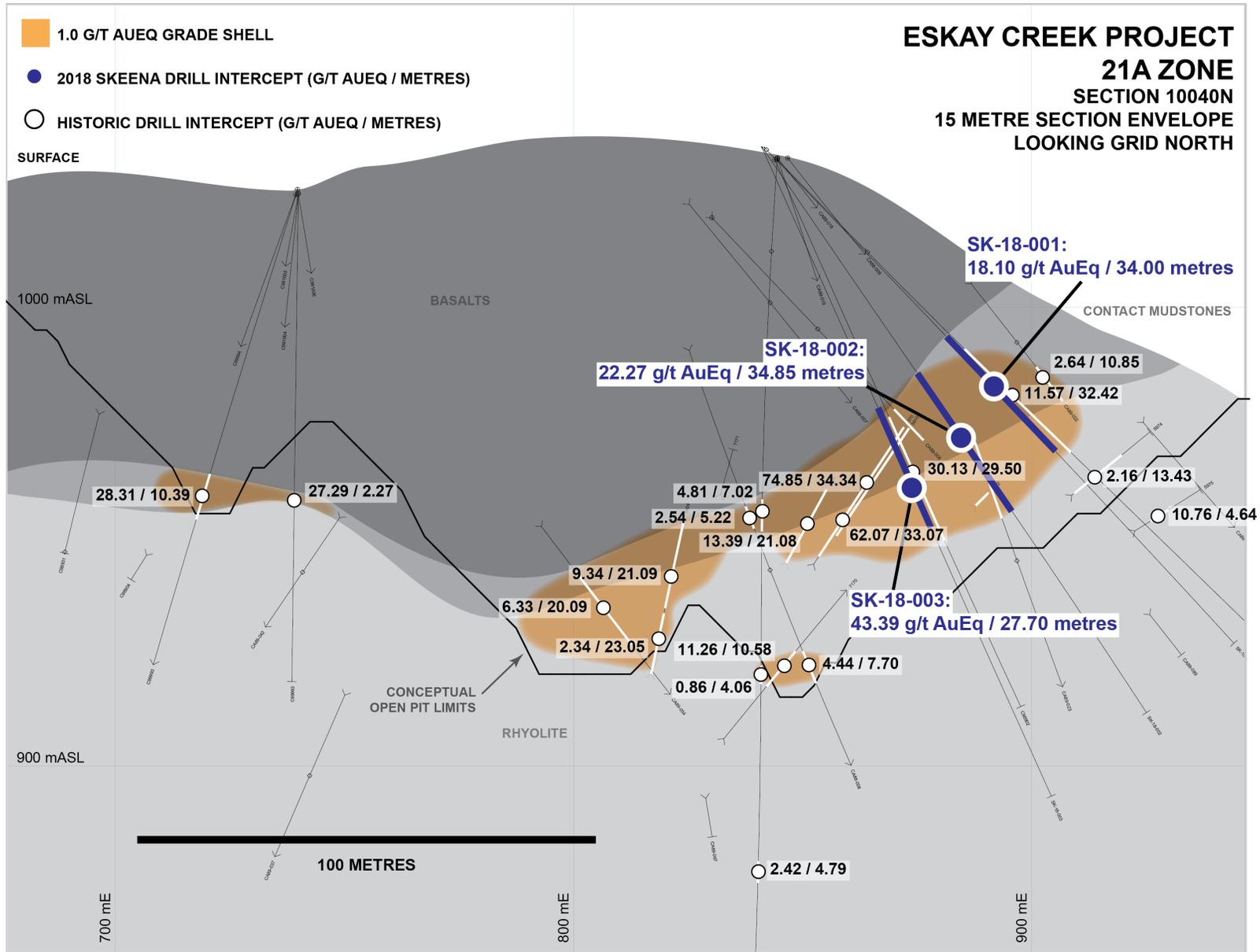
ESKAY CREEK 2018 21A SURFACE RESULTS

OBLIQUE VIEW



-  Historical Stopes & Development
-  2018 Resource

ESKAY CREEK 2018 21A SURFACE RESULTS



▶ 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
- 25,413 m drilled by Skeena from surface & underground to date
- 9,583 m Phase II underground/surface drill program recently completed



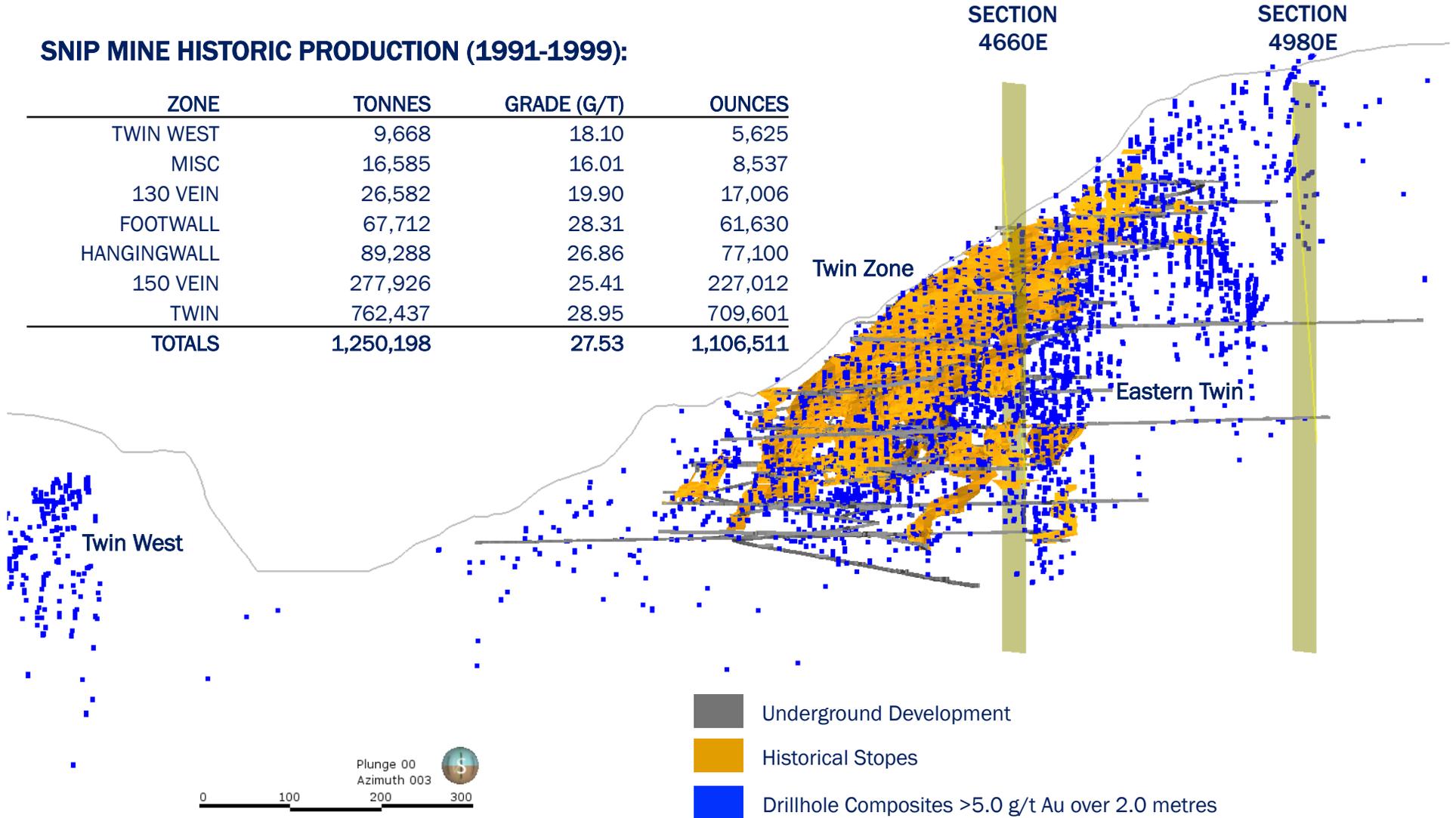


SNIP MINE - GOLD GRADE DISTRIBUTION

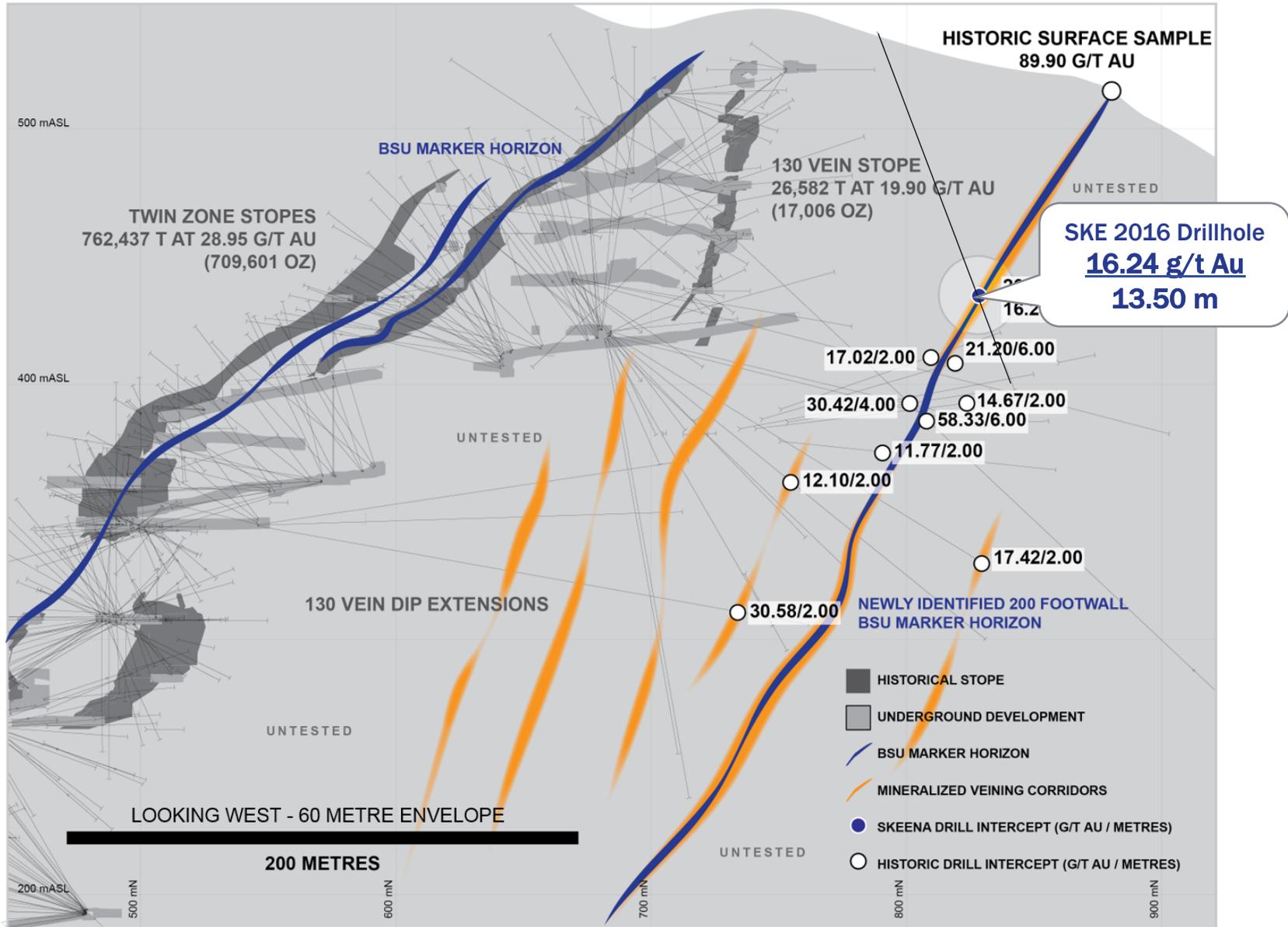
LOOKING NORTH

SNIP MINE HISTORIC PRODUCTION (1991-1999):

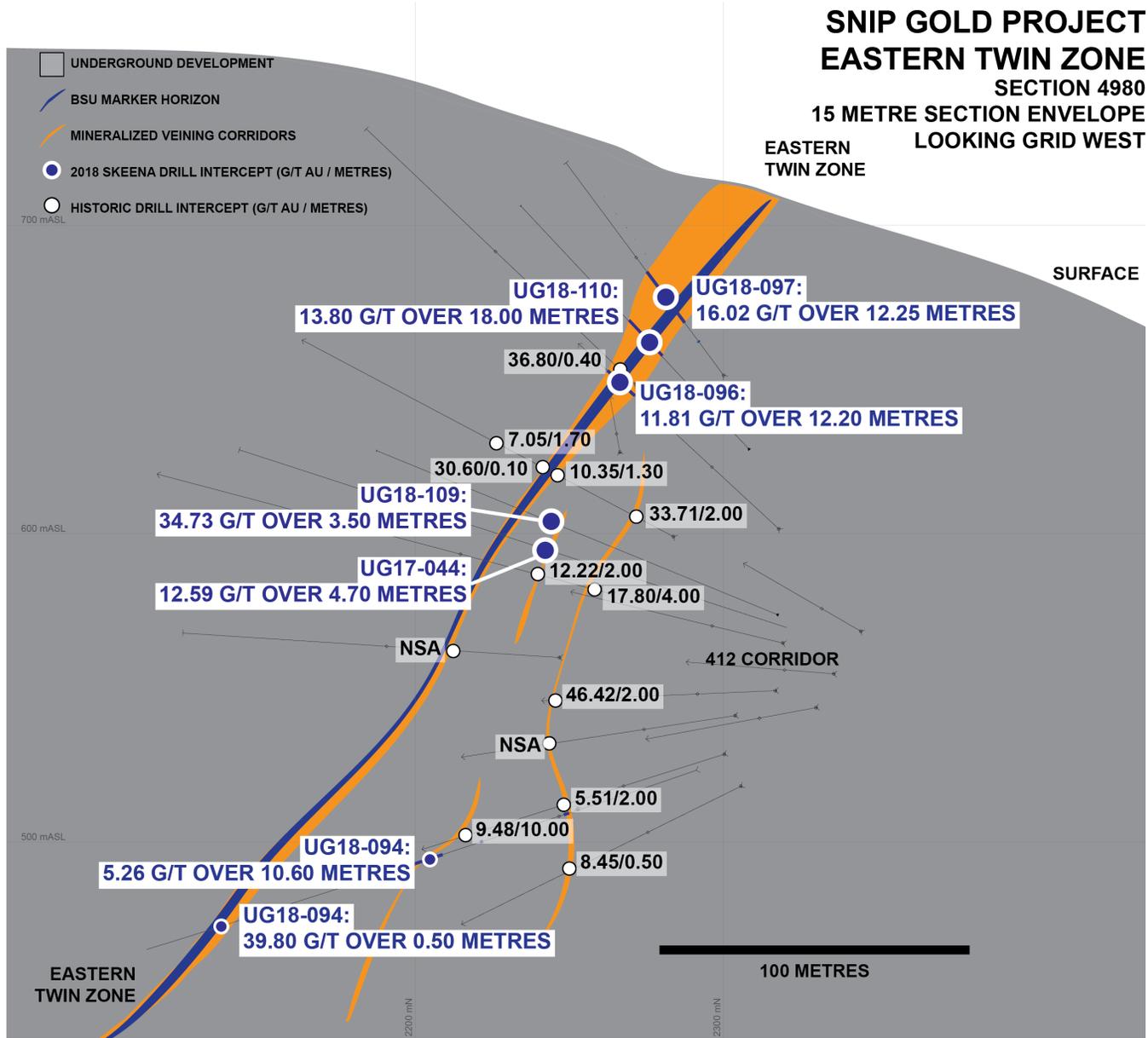
ZONE	TONNES	GRADE (G/T)	OUNCES
TWIN WEST	9,668	18.10	5,625
MISC	16,585	16.01	8,537
130 VEIN	26,582	19.90	17,006
FOOTWALL	67,712	28.31	61,630
HANGINGWALL	89,288	26.86	77,100
150 VEIN	277,926	25.41	227,012
TWIN	762,437	28.95	709,601
TOTALS	1,250,198	27.53	1,106,511



SNIP 200 FOOTWALL - SECTION 4660E

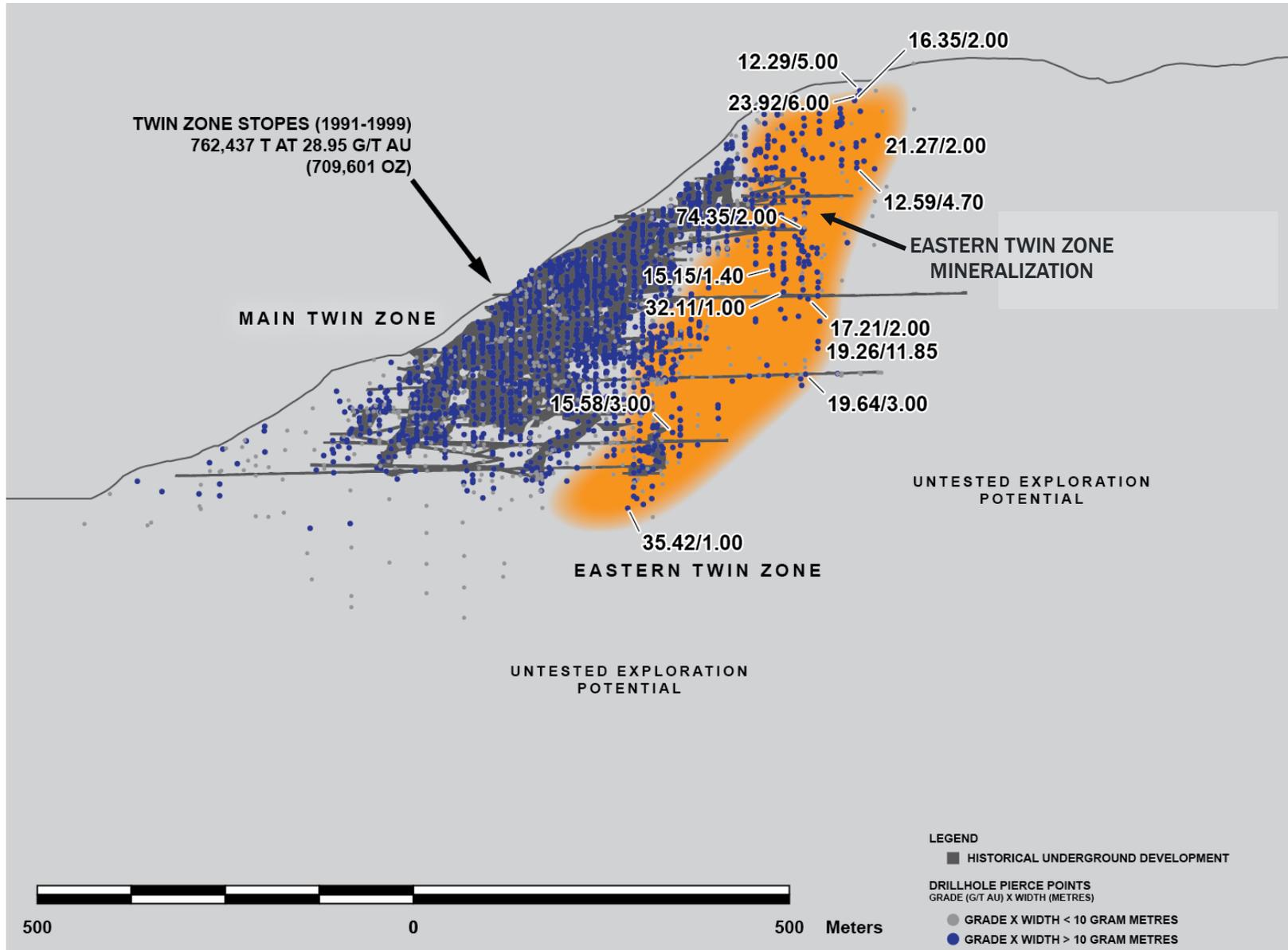


SNIP EASTERN TWIN ZONE - SECTION 4980E

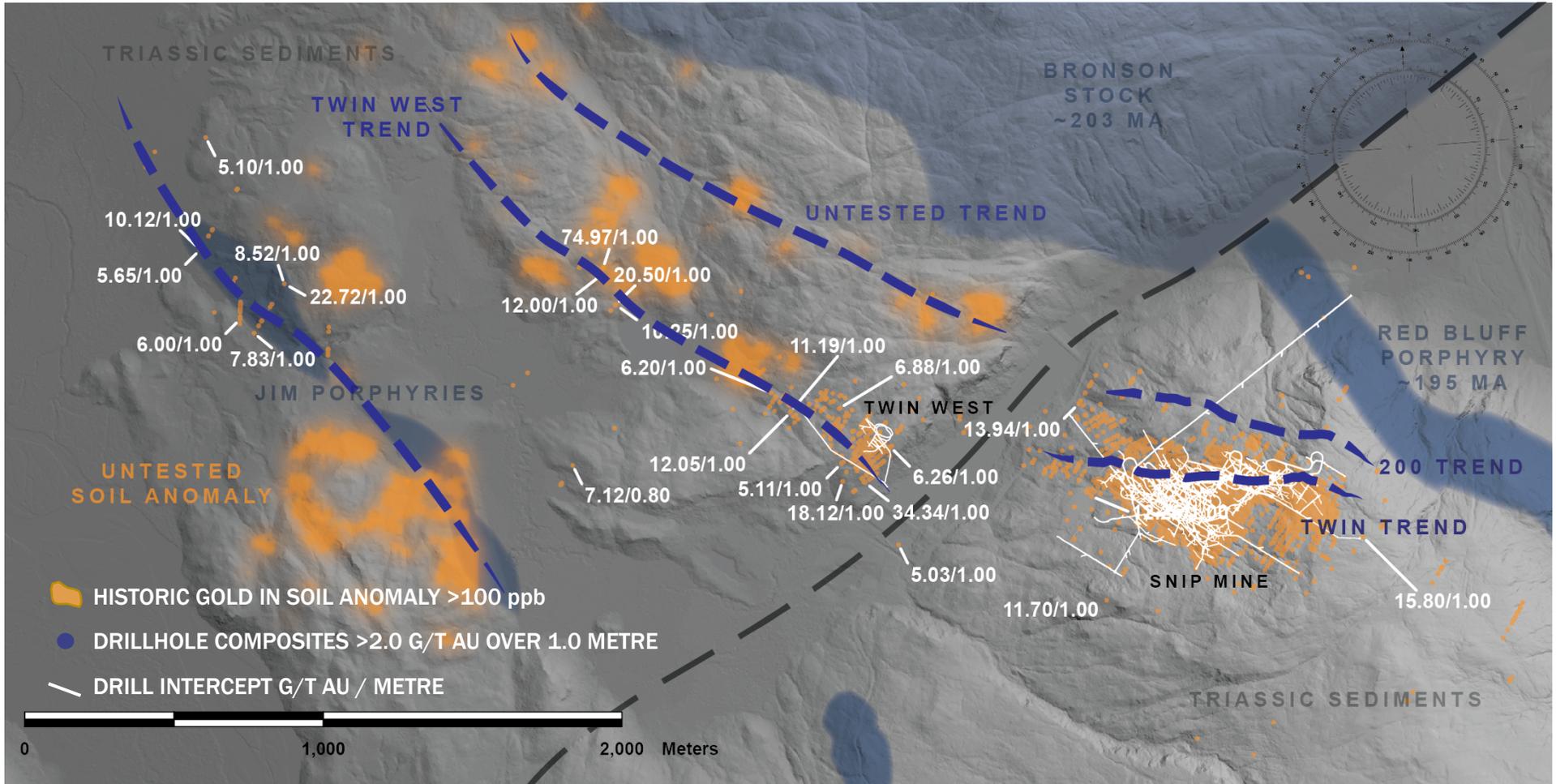




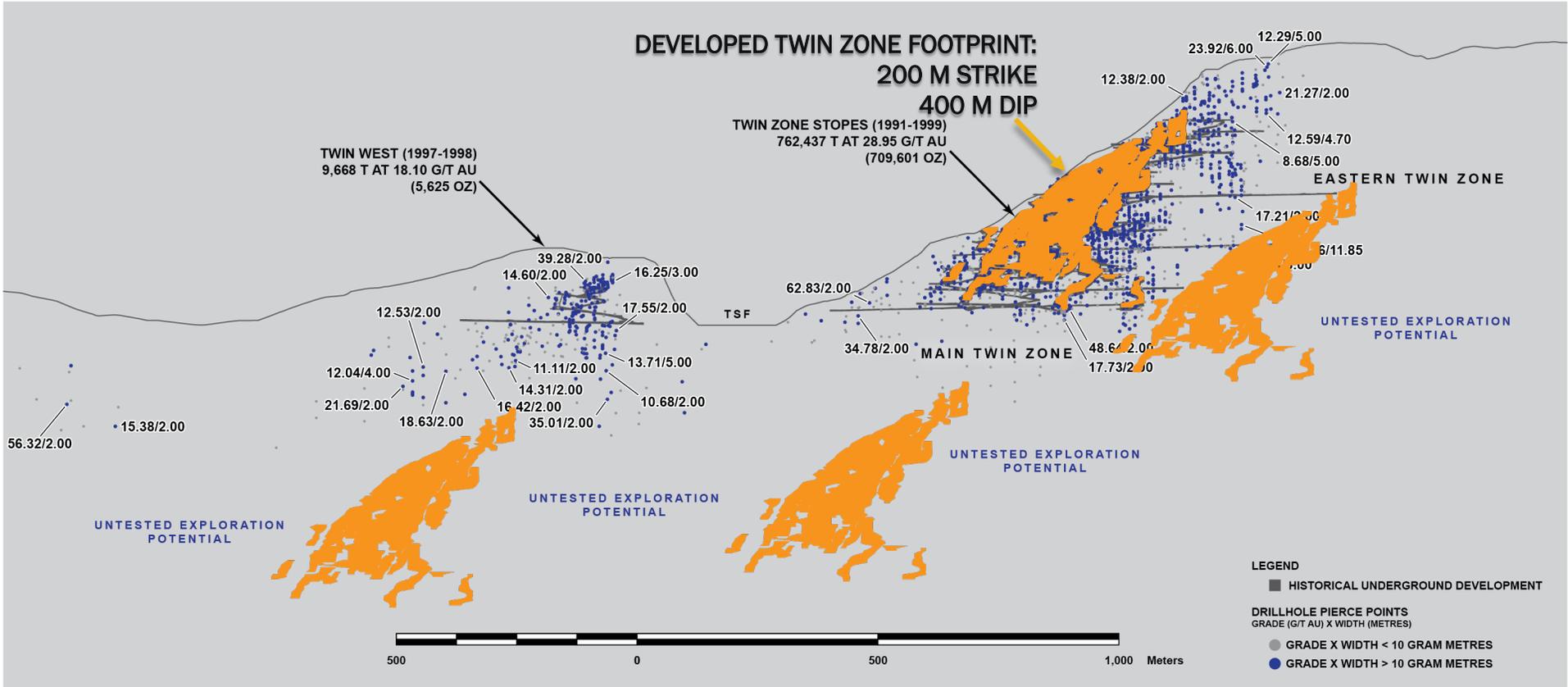
SNIP EASTERN TWIN ZONE CONTINUITY



SNIP PROPERTY SCALE EXPLORATION POTENTIAL



SNIP EXPLORATION POTENTIAL



SKEENA 2018 OBJECTIVES

SNIP

- 9,583 metres underground/surface drilling completed
- Exploratory drill step-outs, delineation and infill drilling
- Identify additional tonnage potential
- Historical data validation
- Maiden NI 43-101 Resource estimate expected 2019

ESKAY CREEK

- 5,000 metres surface drilling – 21A, 21C & 22 Zones
- Upgrade Inferred resources to Indicated
- Geotechnical assessment
- Metallurgical optimizations
- Maiden NI 43-101 Resource estimate released September 2018





SKEENA CAPITAL STRUCTURE

Capital Structure	
Current Shares Outstanding	90,328,548
Market Capitalization (CAD\$0.57)	\$51.5 Million
52 Week High	\$0.80
52 Week Low	\$0.37
Warrants (exp. July 2019 – June 2020)	19,058,703
Options (exp. November 2019 – January 2023)	7,452,444
Shares Fully Diluted	116,839,695

All figures as of Sept. 12, 2018.

Share Price TSX.V: SKE

Sept. 12, 2017 to Sept. 12, 2018





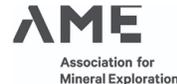
BRITISH COLUMBIA REGIONAL MINING ALLIANCE

Come network with British Columbia's Regional Mining Alliance representatives, sample premium BC food and wine, and discuss how BC's unique opportunities can best support your international business objectives.

Friday, September 21, 2018

Beaver Creek Chophouse, 15 W. Thomas Place, Beaver Creek

5:00 pm - 6:30 pm





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