

Skyharbour Resources Grants Incentive Stock Option

07.01.2022 | [GlobeNewswire](#)

Vancouver, Jan. 07, 2022 - [Skyharbour Resources Ltd.](#) (TSX-V: SYH) (OTCQB: SYHBF) (Frankfurt: SC1P) (the "Company") announces that the Company has granted 3,500,000 incentive stock options (the "Options") to officers, directors and consultants of the Company. The Options are exercisable at \$0.56 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 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% U₃O₈ over 5.9 metres including 20.8% U₃O₈ 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 totaling 7.0 million pounds of U₃O₈ at 0.03% and 5.3 million pounds of ThO₂ 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.

[Skyharbour Resources Ltd.](#)

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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. 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, 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.

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