

Skeena Gold & Silver Completes Permitting Process for Eskay Creek

Vancouver, BC (February 3, 2026) Skeena Resources Limited (TSX: SKE, NYSE: SKE) ("Skeena Gold & Silver", "Skeena" or the "Company") is pleased to announce receipt of the Environmental Management Act ("EMA") Permit from the British Columbia Ministry of Environment and Parks for its 100%-owned Eskay Creek Gold-Silver Project ("Eskay" or the "Project"). Receipt of the EMA Permit completes the permitting process for Eskay Creek and represents the final regulatory approval required to advance the Project into commercial development, with mining operations targeted to restart in the second quarter of 2027. The permit was jointly approved with the Tahltan Central Government and was submitted as part of a joint application together with the B.C. Mines Act Permit ("MA") that was received by the Company on January 27, 2026.

Honourable Jagrup Brar, Minister of Mining and Critical Minerals, stated, "I congratulate Skeena on reaching this important milestone with the receipt of the final permit to commence full-scale construction at Eskay Creek. This achievement represents a significant step forward in responsible resource development that supports jobs, strengthens local economies, and aligns with our shared commitment to environmental stewardship. We look forward to the positive contributions this project will bring to British Columbia's mining sector and to the communities it supports."

Randy Reichert, Chief Executive Officer of Skeena, commented, "Receiving the final permits is a pivotal milestone for our team and a testament to years of rigorous planning, collaboration, and commitment to responsible development. We are deeply grateful to our employees, the Tahltan Nation and the regulatory authorities for their ongoing support throughout this process. With this approval in hand, we are well-positioned to advance toward construction and long-term value creation for all stakeholders."

About Skeena

Skeena is a leading precious metals developer that is focused on advancing the Eskay Creek Gold-Silver Project – a past producing mine located in the renowned Golden Triangle in British Columbia, Canada. Eskay Creek will be one of the highest-grade and lowest cost open-pit precious metals mines in the world, with substantial silver by-product production that surpasses many primary silver mines. Skeena is committed to sustainable mining practices and maximizing the potential of its mineral resources. In partnership with the Tahltan Nation, Skeena strives to foster positive relationships with Indigenous communities while delivering long-term value and sustainable growth for its stakeholders.

On behalf of the Board of Directors of Skeena Gold & Silver,

Walter Coles
Executive Chairman

Randy Reichert
President & CEO

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Cautionary note regarding forward-looking statements

Certain statements and information contained or incorporated by reference in this news release constitute “forward-looking information” and “forward-looking statements” within the meaning of applicable Canadian and United States securities legislation (collectively, “forward-looking statements”). These statements relate to future events or our future performance. The use of words such as “anticipates”, “believes”, “proposes”, “contemplates”, “generates”, “targets”, “is projected”, “is planned”, “considers”, “estimates”, “expects”, “is expected”, “potential” and similar expressions, or statements that certain actions, events or results “may”, “might”, “will”, “could”, or “would” be taken, achieved, or occur, may identify forward-looking statements. All statements other than statements of historical fact are forward-looking statements. Specific forward-looking statements contained herein include, but are not limited to, statements regarding the progress of development at Eskay, including the construction budget, schedule and required funding in respect thereof; the timing for and the Company's progress towards commencement of commercial production; and the results of the Definitive Feasibility Study, processing capacity of the mine, anticipated mine life, probable reserves, estimated project capital and operating costs, sustaining costs, results of test work and studies, planned environmental assessments, the future price of metals, metal concentrate, and future exploration and development. Such forward-looking statements are based on material factors and/or assumptions which include, but are not limited to, 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 the assumptions set forth herein and in the Company's MD&A for the year ended December 31, 2024, its most recently filed interim MD&A, and the Company's Annual Information Form (“AIF”) dated March 31, 2025. Such forward-looking statements represent the Company's management expectations, estimates and projections regarding future events or circumstances on the date the statements are made, and are necessarily based on several estimates and assumptions that, while considered reasonable by the Company as of the date hereof, are not guarantees of future performance. Actual events and results may differ materially from those described herein, and are subject to significant operational, business, economic, and regulatory risks and uncertainties. The risks and uncertainties that may affect the forward-looking statements in this news release include, among others: the inherent risks involved in exploration and development of mineral properties, including permitting and other government approvals; the receipt and timing of the environmental assessment certificate,; changes in economic conditions, including changes in the price of gold and other key variables; changes in mine plans and other factors, including accidents, equipment breakdown, bad weather and other project execution delays, many of which are beyond the control of the Company; environmental risks and unanticipated reclamation expenses; and other risk factors identified in the Company's MD&A for the year ended December 31, 2024, its most recently filed interim MD&A, the AIF dated March 31, 2025 the Company's short form base shelf prospectus dated March 19, 2025, and in the Company's other periodic filings with securities and regulatory authorities in Canada and the United States that are available on SEDAR+ at www.sedarplus.ca or on EDGAR at www.sec.gov.

Readers should not place undue reliance on such forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made and the Company does not undertake any obligations to update and/or revise any forward-looking statements except as required by applicable securities laws.