



A Preeminent Uranium Explorer in Canada's Athabasca Basin

TSX-V: SYH

February 2022

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Technical information has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and reviewed on behalf of the Company by Dave Billard, P.Geo., a Consulting Geologist for Skyharbour as well as a Qualified Person.

Investment Highlights

People, Timing, Projects



Uranium prices and market improving with **nuclear** as **integral part of global energy** mix going forward as nations decarbonize their economies



High-grade **uranium discovery potential** with near term catalysts and active exploration/drill programs



Dominant uranium property portfolio comprising 385,934 hectares in **Athabasca Basin**, Canada, consisting of **top tier projects** acquired at attractive valuations



Strong management and technical team with track record of success



Utilizing **partnerships** and JV's to fund exploration with less equity dilution – **Prospect Generator Model**



Noteworthy shareholder base including Denison Mines, institutional shareholders and significant insider ownership

Management Team & Board

People, Timing, Projects

Jordan Trimble B.Sc., CFA
President and CEO, Director

- Entrepreneur who has worked in resource industry with several companies specializing in corporate finance and strategy, shareholder communications, marketing, business development and capital raising
 - Previously Corporate Development Manager for Bayfield Ventures up until its acquisition by New Gold in 2014
 - CFA® Charterholder and currently serves as a Director on the board of the CFA Society Vancouver; also holds Bachelor of Science Degree with a Minor in Commerce from UBC
-

Jim Pettit
Chairman of the Board, Director

- +30 years of experience in resource industry specializing in finance, corporate governance, management, and compliance
 - Previously Chairman and CEO of Bayfield Ventures Corp. which he sold to New Gold in 2014
-

David Cates CPA, MAcc, BA
Director

- Current President and CEO of Denison Mines (TSX: DML) (NYSE: DNN) Prior to his appointment as President and CEO of Denison, Mr. Cates served as Denison's Vice President Finance, Tax and CFO. As CFO, Mr. Cates played a key role in the Company's mergers and acquisitions activities - leading the acquisition of Rockgate Capital Corp. and International Enesco Ltd.
- Mr. Cates serves on the Board of Directors of the Canadian Nuclear Association
- Prior to joining Denison, Mr. Cates held positions at Kinross Gold Corp. and PwC LLP with a focus on the resource industry

Management Team & Board

People, Timing, Projects

Joseph Gallucci MBA, ICD.D
Director

- Currently Managing Director and the Head of Mining Investment banking at Laurentian Bank Securities
 - Capital markets executive and banker with >15 years experience focused on mining at BMO Capital Markets, GMP Securities, Dundee Securities; previously led Mining Investment Banking team at Eight Capital
 - Holds a Bachelor of Commerce degree from Concordia University and an MBA in Investment Management from the Goodman Institute of Investment Management. He also holds the ICD.D designation.
-

Dave Billard P.Geo.
Consulting Geologist

- Geologist with over 35 years of exploration and development experience, searching for uranium, gold and base metals in western Canada and the western US
 - He was COO, VP Exploration and Director for JNR Resources prior to their acquisition by Denison Mines in 2013; he was instrumental in the discovery of the Maverick and Fraser Lakes B zones
 - Before joining JNR, he was a geological consultant specializing in uranium exploration in the Athabasca Basin and prior to that was employed by Cameco Corp. for 12 years
-

Christine McKechnie M.Sc.
Senior Project Geologist

- Geologist specializing in Athabasca Basin uranium deposits; previously worked at Cameco's Eagle Point Uranium Mine and with JNR Resources Inc. and CanAlaska Uranium Ltd.
 - Completed her B.Sc. (High Honors) in 2008 from the University of Saskatchewan and completed a M.Sc. thesis on the Fraser Lakes Zone B deposit at Falcon Point Project; also received the 2015 CIM Barlow Medal for Best Geological Paper
-

Dylan Drummond B.Sc.
Project Geologist

- Experienced in uranium and rare earth elements (REE) exploration, he has worked on multiple high-profile projects such as NexGen Energy's Flagship Arrow Deposit and Orano Canada's Cigar Lake Project; also spent time with Appia Energy Corp.
- Attended Thompson Rivers University before transferring to the University of Saskatchewan where he earned a Bachelor's of Science in Geology

Management Team & Board

People, Timing, Projects

Paul Matysek M.Sc., P.Geo.

Advisor

- Mr. Matysek was the Founder, President and CEO of Energy Metals Corporation; grew from a market cap of \$10 million in 2004 to approximately \$1.8 billion when it was acquired by a larger uranium producer, Uranium One Inc., in 2007
- Previously Chairman of Lithium X Energy Corp. which was acquired by Nextview for \$265 million in 2018; he was President/CEO of Goldrock Mines Corp. which was acquired by Fortuna Silver Mines for \$129 million in 2016; also was President/CEO of Lithium One Inc., which in July 2012 merged with Galaxy Resources in a \$112 million deal; prior to Lithium One, President and CEO of Potash One Inc. which was acquired for \$434 million by K+S Ag

Andrew J. Ramcharan Ph.D., P.Eng, FAusIMM

Senior Vice President of Corporate Development

- Extensive background in corporate development, project evaluation, and investment banking spanning over 20 years
- Previously, as Manager of Corporate Development for IAMGOLD, Dr. Ramcharan helped in raising over \$600 million in financings and worked on project acquisitions totalling over \$800 million
- Prior to that, he was at SRK Consulting for several years and worked with uranium companies including SXR Uranium One, Ur-Energy, and UraMin which eventually sold for \$2.5 billion in 2007 to Areva

Donald Huston

Director

- Don Huston is an independent Director of Skyharbour and has been associated with the mineral exploration industry for over 30 years
- Extensive experience as a financier and in-field manager of numerous mineral exploration projects in North America
- He was born and raised in Red Lake, Ontario and spent 15 years as a geophysical contractor with C.D. Huston & Sons Ltd. as mineral exploration consultants in northern Ontario, Manitoba, and Saskatchewan

Amanda Chow CPA, CMA

Director

- Amanda Chow serves as an independent Director of Skyharbour and is a Chartered Professional Accountant (CPA, CMA)
- She is a graduate of Simon Fraser University where she earned her Bachelor of Business Administration degree. She began working with public companies in 1999

Capital Structure



TRADING SYMBOLS

SYH

TSX VENTURE

SC1P

FRANKFURT

SYHBF

US OTCQB

CAPITAL STRUCTURE

132.0 MM

ISSUED & OUTSTANDING SHARES

167.83 MM

FULLY DILUTED

C\$73.9 MM*

MARKET CAPITALIZATION

* Share price 0.56 as of February 1st, 2022

** Approx. CAD \$10 million in cash and equity holdings in other companies

NOTABLE & STRATEGIC SHAREHOLDERS

- Management and insiders
- Denison Mines Corp. (TSX: DML) (NYSE: DNN)
- North Shore Global Uranium Mining ETF
- Global X Uranium ETF (URA)
- OTP Fund Management Ltd.
- Extract Capital
- Sachem Cove Partners
- L2 Capital Partners
- Marin Katusa and KCR Fund
- Paul Matysek
- Jeff Phillips (Global Market Development)

Current & Future Global Energy Mix

Nuclear: Emissions-Free, Baseload Power

- Video of **air pollution** in Beijing China:

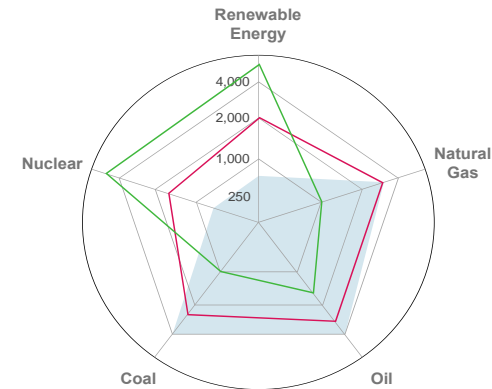
<https://www.youtube.com/watch?v=BPzzIBVtXH0>

- The World Health Organization reported that **air pollution claimed 7 million lives in 2012** and half of these deaths were caused by **outdoor sources of pollution**; 1 million alone in China
- Nuclear has **saved over 3 million lives** that would have been lost prematurely to deadly air pollution from energy alternatives:

<https://www.nextbigfuture.com/2019/01/nuclear-power-has-saved-3-4-million-lives.html>

- **Nuclear energy** provides base-load, **CO₂ emissions-free, low-cost** energy; it also provides **grid and price stability** and anchors local community with **jobs** and tax base
- Small Modular Reactors (SMR's) ranging from 5 to 300 MWe are an important emerging market that will standardize construction, reduce risk and decrease costs
- "Nuclear is ideal for dealing with climate change, because it is the only carbon-free, scalable energy source that's available 24 hours a day." – Bill Gates

Source: GatesNotes, Wrapping Up 2018 – What I learned at work this year



Why Nuclear?

Real World Examples and Benefits

- Increasing acceptance of nuclear as a positive ESG investment
- In addition to providing base-load, CO₂ emissions-free, low-cost energy, nuclear provides unmatched electricity generation in Mw / square kilometre
- Largest offshore windfarm in world (Walney in Irish Sea) generates < 2 Mw / square kilometre
- The largest nuclear power plant in world (Kashiwazaki-Kariwa in Japan) generates 1,955 Mw / square kilometre
- The Germany / France comparison:

Germany

- 160 billion Euro Investment into “Green Energy”
- Very little progress in reducing carbon emissions
- Now Germany has double the electricity costs compared to France
- Reliance on dirty lignite coal and Russian natural gas
- Competitive disadvantage for German industry
- “Energiewende” – “Failed Energy Policy”

France

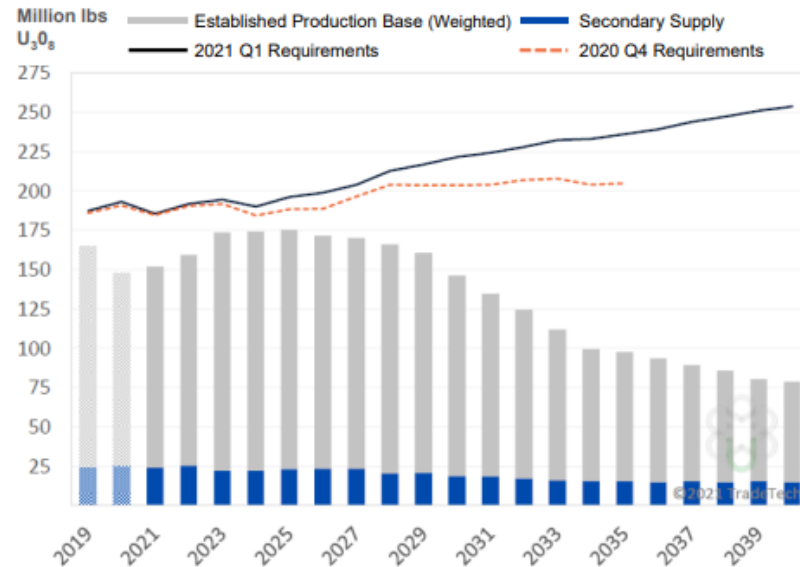
- France generates over 70% of its electricity from nuclear
- Per kW carbon emissions 10% that of Germany
- Less than half the electricity cost compared to Germany
- Clean air with affordable and reliable energy
- As a result, policies to reduce nuclear reliance have been overturned

Uranium Market & Nuclear Power

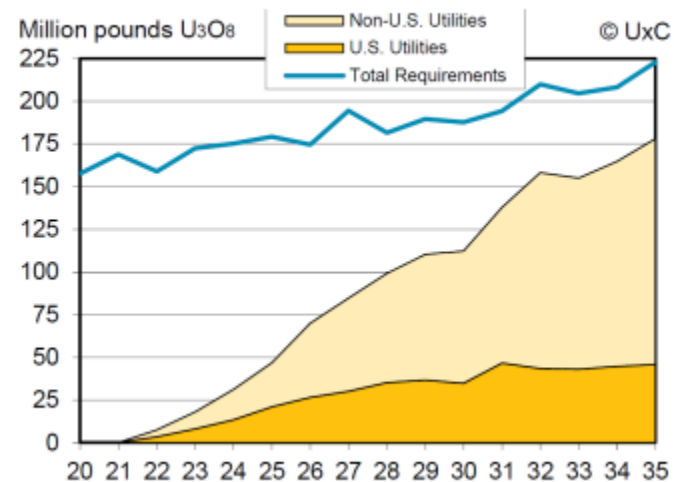
A Question of Supply / Demand Fundamentals

- **Global demand for electricity** to grow by approx. **50% by 2040**; electric vehicles adding to this
- Uranium demand expected to grow at 3.1% CAGR from 2020-2040 (WNA Fuel Report Sep. 2021)
- 438 current operable reactors, 57 reactors under construction, over 400 reactors ordered/planned/proposed
- **2021 demand approx. 185 million lbs** with analysts and industry experts pointing to looming **supply shortfall**
 - 2016 mine supply of approx. 163 million lbs fell to approx. 125 million lbs with pandemic supply disruptions in 2020
 - UxC estimates annual deficit forming over next decade of approx. 100 million lbs
- Uncovered demand rises rapidly over the coming years
 - Utilities will have to return to the market and enter into long-term contracts; return to normalized pricing

Production vs. Demand and Uncovered Requirements



Utility Uncommitted Demand



Nuclear & Uranium Demand Globally

The Main Drivers of Demand Growth



China

Currently 49 reactors operating with 14 under construction and many more reactors planned/ordered and proposed

China's recent 5 Year Plan included 70 GWe nuclear target by 2025 up from 48 GWe currently - commitment to be carbon neutral by 2060

Planning to build at least 150 new reactors in the next 15 years; more than the rest of the world has built in the past 35



India

Currently 22 reactors operating with 7 under construction and 42 reactors planned and proposed

Canada and India announced \$350 million deal in 2015 for Cameco Corp. to supply 3,220 tonnes U_3O_8 to power Indian reactors over 5 years

India plans for 21 new nuclear reactors by 2031

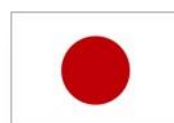


Russia

Currently 38 reactors operating with 4 under construction and 46 planned

Export reactors: constructing 36 units abroad and will fuel them

Control significant amount of global mine supply as well as enrichment capacity



Japan

10 reactors have restarted operations up from 3 in 2016

6 more reactors have been approved for restart and 10 more have applied for restart

Nuclear energy is expected to account for over 20% of Japan's power by 2030 (about 30 reactors)



US

US is largest consumer of uranium with nuclear generating 20% of its electricity through 96 operating reactors

2019 US production fell to <1% of domestic demand with Russia, Kazakhstan, Uzbekistan supplying ~40% of US requirements

Uranium suppliers like Canada can help prevent overdependence on the aforementioned nations

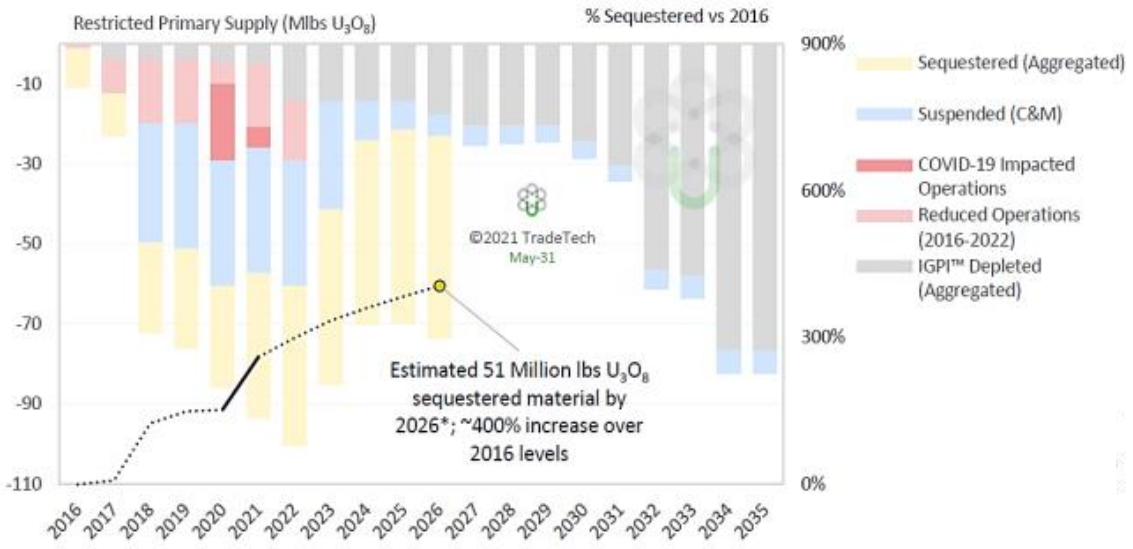
Bi-partisan support for nuclear industry

Uranium Supply Globally

Uranium Price Rebounding: Spot Market Revival and Supply Curtailments

- Producers purchasing millions lbs of uranium in spot market to make up for curtailed production
- Recently, developers and physical uranium holding companies have been buying material including Denison, Yellowcake, UEC and Sprott Physical Uranium Trust
- Recent production suspensions as a result of the pandemic in addition to previous cuts amounted to approx. 50% of monthly global mine supply – **risks to the supply side far outweigh risks to the demand side**
- Accelerating inventory and secondary supply drawdowns
- There are more shutdowns expected from depleted mines over the next 10 years

Sequestered, Suspended, Covid, Operational & Depletion Reductions



Source: TradeTech, May 31, 2021

Why the Athabasca Basin?

Grade is King

Value of Uranium Grades compared to Other Metals *

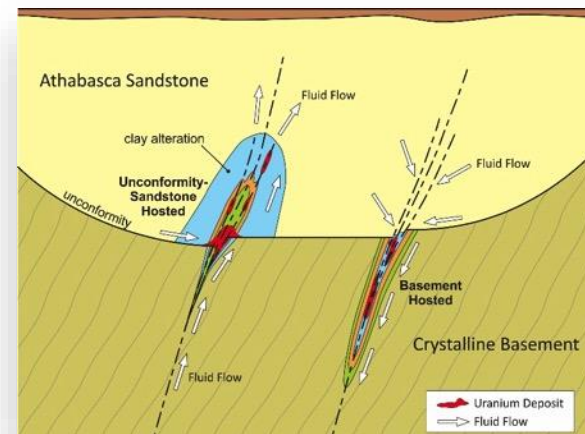
Metal	Grade	lbs/t	\$/unit	Value/t
U ₃ O ₈	1.0%	22	\$35/lb	\$770
Gold	13.9 g/t	-	\$1900/oz	\$770
Silver	855 g/t	-	\$26/oz	\$770
Copper	12.0%	265	\$2.91/lb	\$770
Zinc	33.3%	733	\$1.05/lb	\$770

* Calculated in US \$ using metric tonnes and troy ounces in Sep., 2020

1% U₃O₈
(Uranium)

=

13.9 g/t Gold
855 g/t Silver
12.0% Copper
33.3% Zinc



Exploration Companies & Acquisitions

Athabasca Basin Uranium Exploration and Development Companies Current Comparables

Company	Trading Symbol	Share Price	Shares Outstanding (MM)	Market Cap (MM)
Skyharbour Resources	SYH	\$0.56	132.0	\$73.9
Isoenergy Ltd.	ISO	\$3.50	105.9	\$370.7
CanAlaska Uranium	CVV	\$0.445	79.1	\$34.4
Purepoint Uranium	PTU	\$0.085	343.4	\$30.9
UEX Corp.	UEX	\$0.33	544.0	\$176.8
NexGen Energy	NXE	\$5.23	479.2	\$2,506.2
Fission Uranium	FCU	\$0.81	674.7	\$519.5

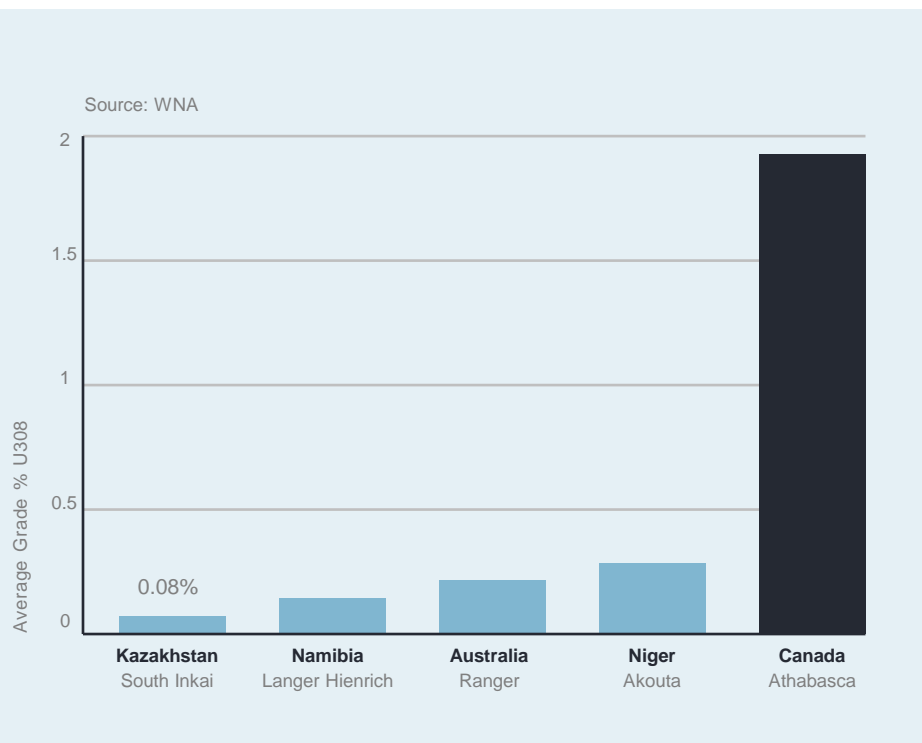
* CAD prices as of Feb 1st, 2022

Recent Uranium Company Acquisitions Precedent Athabasca Basin Transactions in Last 10 Years

Acquired Company or Project	Acquirer	\$ Value of Acquisition	Pro-rata Size of Resource	Price of Uranium	Valuation Metric in \$/lbs
Hathor Exploration (Roughrider Project)	Rio Tinto	\$654 Million	58 Million lbs	\$52/lbs	\$11/lbs
Alpha Minerals (50% of PLS Project)	Fission Uranium	\$185 Million	N/A	\$34/lbs	N/A
28% of Millennium Project (AREVA)	Cameco	\$150 Million	18.9 Million lbs	\$51/lbs	\$8/lbs

Uranium Exploration in Athabasca Basin

Recent Discoveries and Successes



The **Athabasca Basin** in Saskatchewan, Canada is an **ancient sedimentary basin** hosting the **world's richest uranium deposits and mines**

Historically the basin has produced approx. **20% of world's primary uranium supply** and is a safe and favourable mining jurisdiction

2012 to 2019, Southwest Athabasca Basin:

- The Arrow discovery made by NexGen Energy (TSX: NXE); Arrow deposit
- Patterson Lake South discovery made by Fission Uranium (TSX: FCU); Triple R deposit

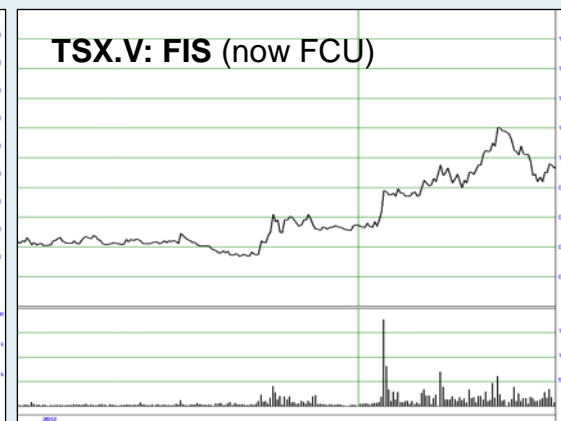
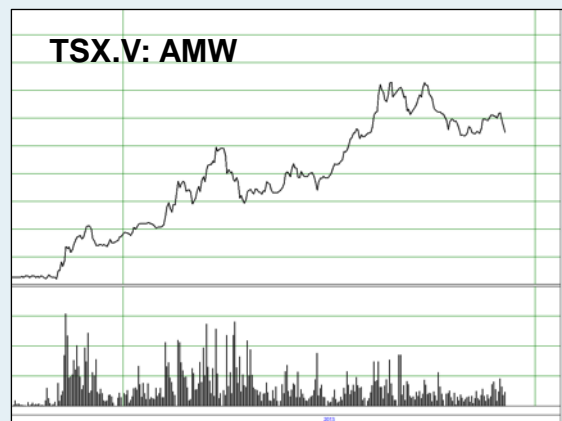
2005 to 2019, Eastern Athabasca Basin:

- Wheeler River's Phoenix and Gryphon Deposits being explored and developed by Denison Mines (TSX: DML) Phoenix deposit contains indicated resources of 70.2M lbs U₃O₈ at a grade of 19.1% U₃O₈ and the Gryphon deposit 3 kilometres northwest of Phoenix contains inferred resources of 43M lbs U₃O₈ at a grade of 2.3% U₃O₈
- Hathor Exploration which was acquired by Rio Tinto in 2011 explored Roughrider deposit which contains indicated resource of 17.2M lbs U₃O₈ at a grade of 1.98% U₃O₈ and inferred resource of 40.7M lbs U₃O₈ at a grade of 11.2% U₃O₈

Uranium Exploration in Athabasca Basin

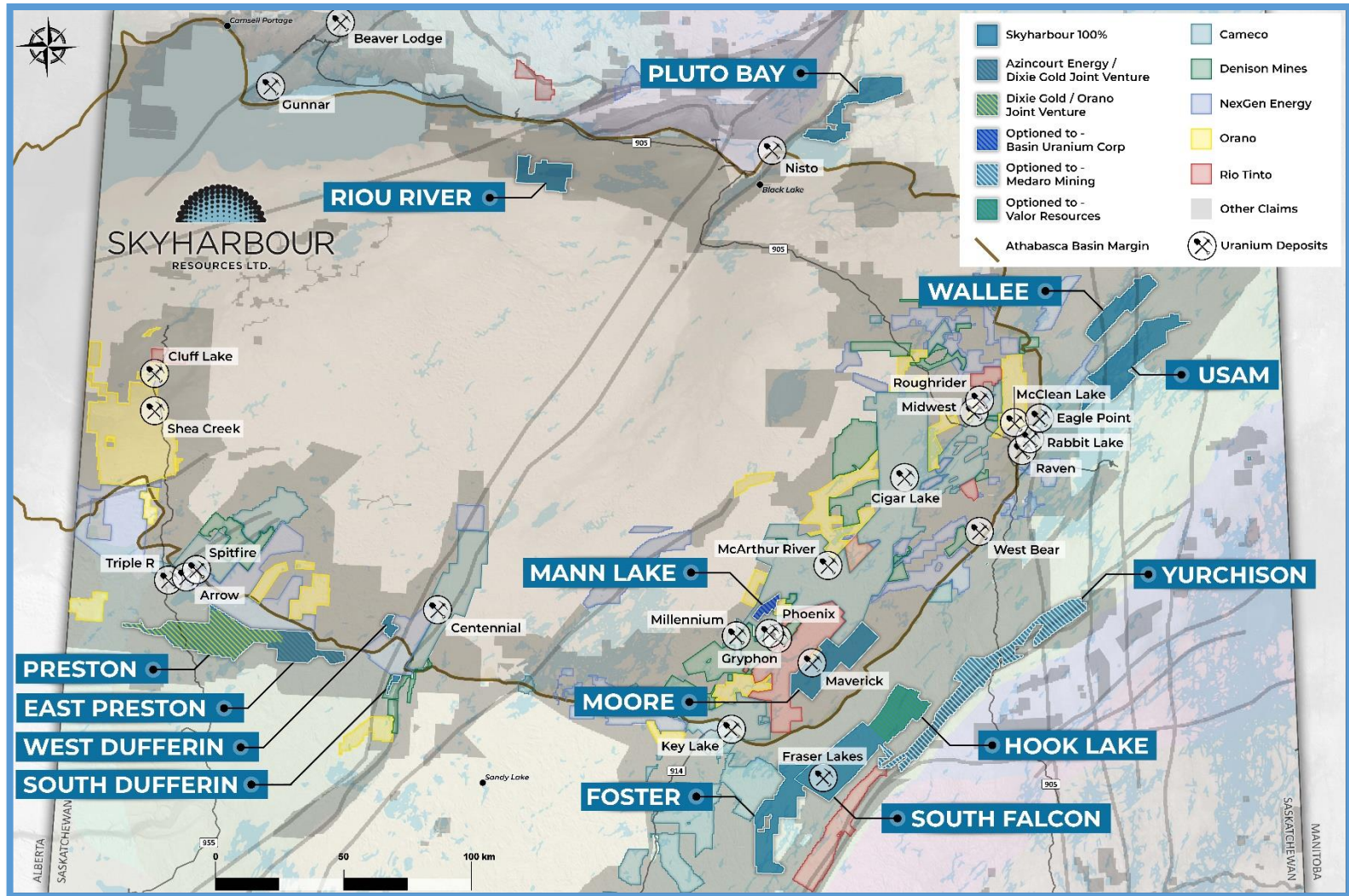
Recent Discoveries and Successes

- **NexGen Energy** (TSX: NXE), **Fission Uranium** (TSX: FCU), **Alpha Minerals**, **IsoEnergy** (TSX.V: ISO), **Denison Mines** (TSX: DML) and **Hathor** are just a few recent examples of successful uranium discovery stories in the Athabasca Basin
- Even in a declining commodity price environment, **significant returns** generated for investors from new discoveries and successful resource delineation
- Traditional Athabasca exploration involved rudimentary geophysical targeting and widely spaced vertical drill holes; high cost of discovery and lower probability of success
- **New exploration techniques and strategies have led to new discoveries** through entirely new target types as well as improved targeting methodologies; lower cost of discovery and higher probability of success
- **Skyharbour is utilizing these new techniques and strategies**



Portfolio of Uranium Projects

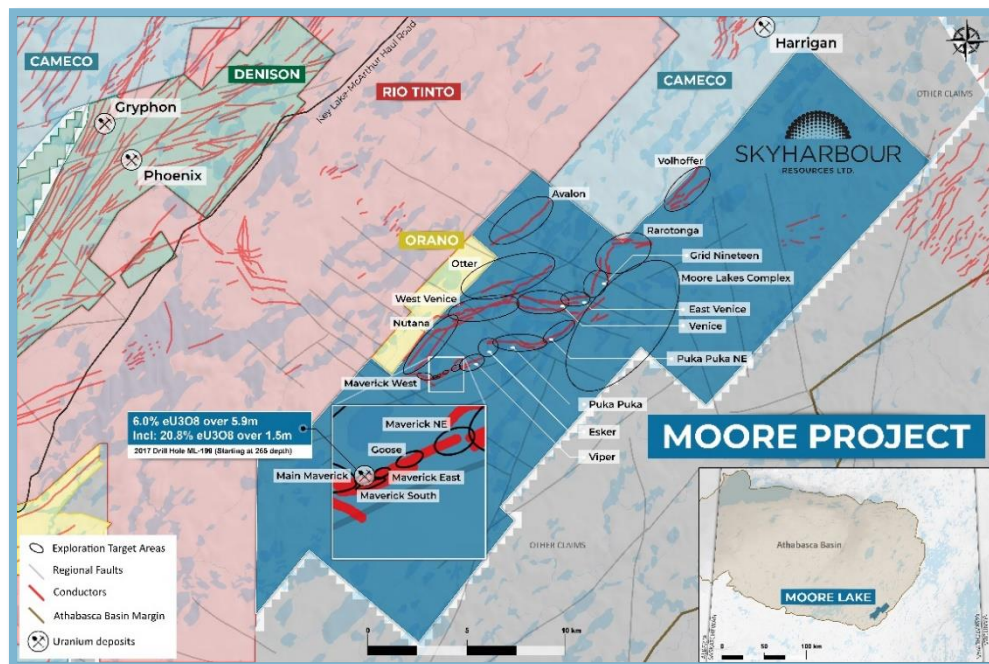
Top Tier Exploration Projects in and around the Athabasca Basin



Moore Uranium Project Overview

Flagship Project

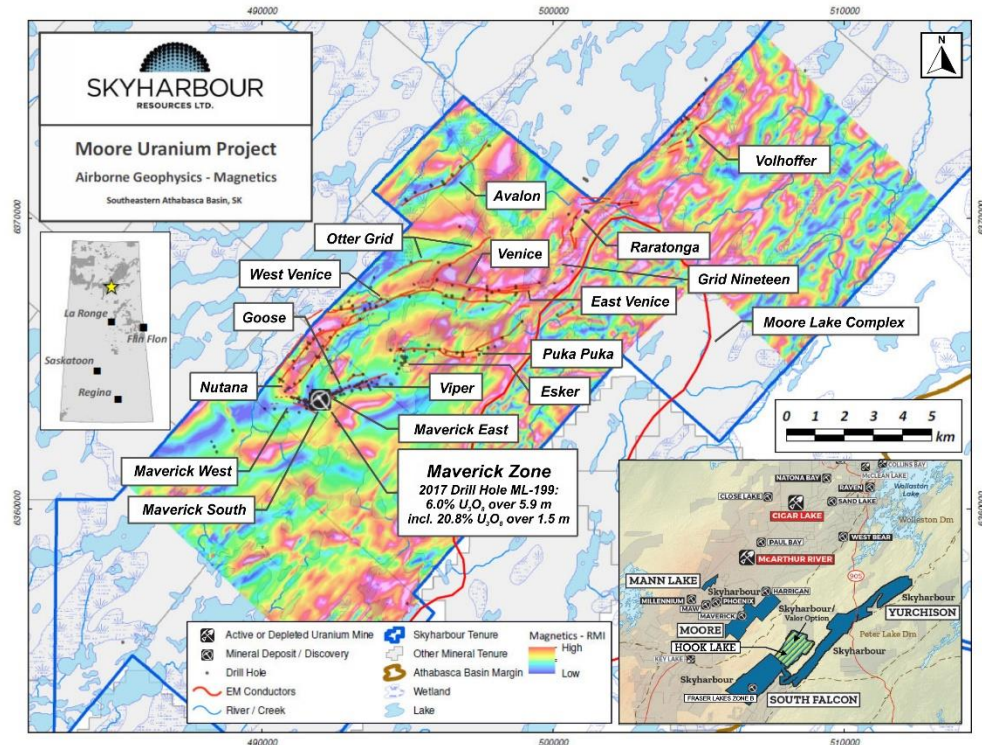
- Skyharbour owns a 100% interest in Moore Uranium Project :
 - 12 contiguous claims totalling 35,705 hectares
 - Strategically located just east of the midpoint between the Key Lake mine and mill complex and the producing McArthur River mine
 - The property has been the subject of extensive historic exploration with over \$40 million in expenditures, and over 140,000 metres of diamond drilling completed in +380 drill holes
- High grade and relatively shallow “Maverick Zone”:
 - Drill hole ML-61 returned 4.03% eU₃O₈ over 10 metres, including 20% eU₃O₈ over 1.4 metres, starting at a depth of 264.68 metres
 - Drill holes ML-55 and ML-47 also encountered high grade mineralization, returning 5.14% U₃O₈ over 6.2 metres, and 4.01% U₃O₈ over 4.7 metres, respectively



Moore Uranium Project History

Flagship Project

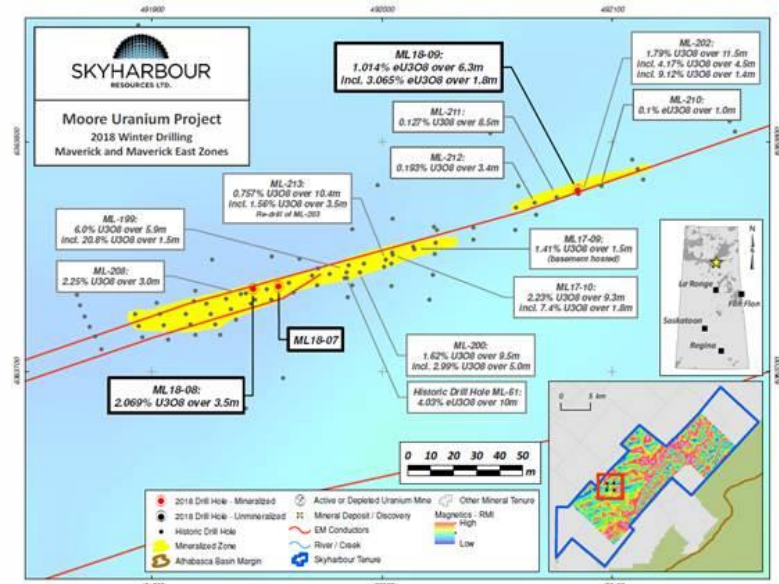
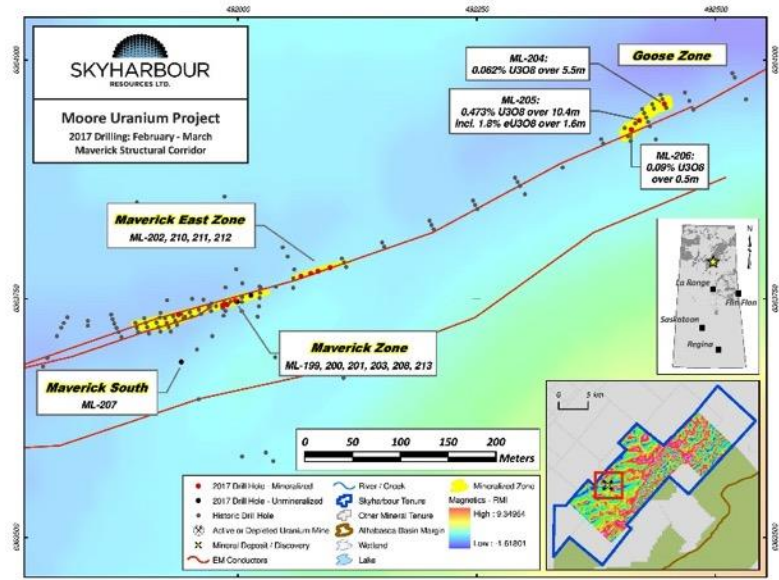
- Since 1969, the property has undergone episodic exploration by several companies including Noranda, AGIP, BRINEX, Cogema, Kennecott/JNR Resources and IUC/Denison
- Exploration programs carried out on the project lands include an assortment of airborne and ground electromagnetic and magnetic surveys, ground gravity, seismic, IP/resistivity and geochemical surveys, mapping, prospecting, lake sediment sampling programs and the drilling of over 380 diamond drill holes
- Mid-2000 onwards, the primary focus of exploration has been the 4.7 kilometre long Maverick structural corridor where pods of high grade unconformity-type uranium mineralization have been intersected
- In addition to the Maverick Zone, diamond drilling in several other geophysical target areas, has intersected multiple conductors associated with significant structural disruption, strong alteration and anomalous uranium and pathfinder element concentrations; **this bodes well for the possibility of discovering additional high grade uranium zones in these areas**



2017-2019 Exploration Programs at Moore

Early Success with “Moore” Upside

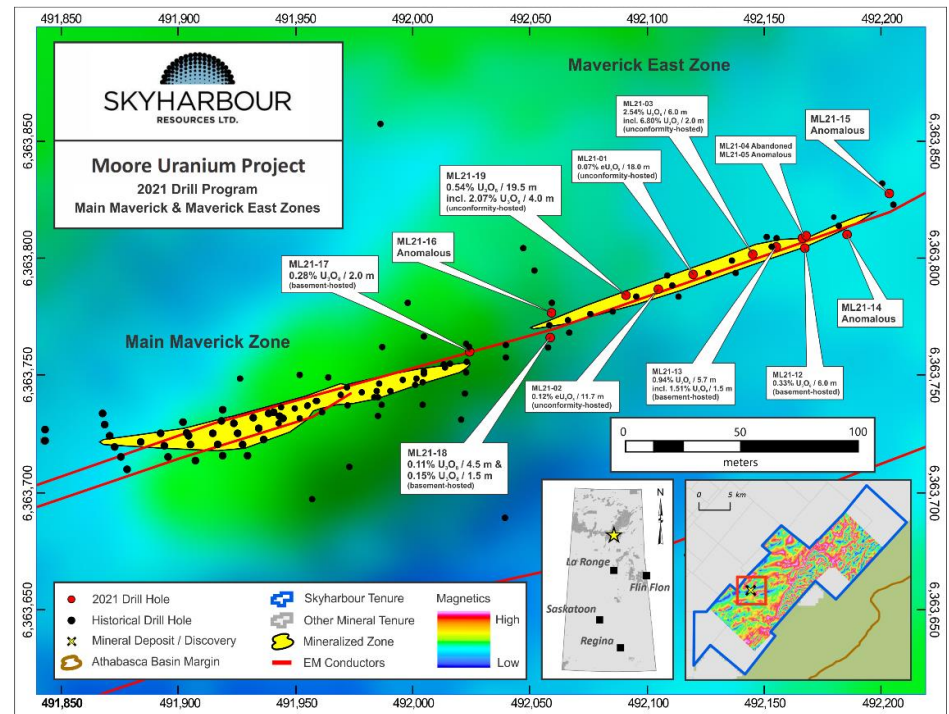
- Winter and summer 2017 drill programs totalled 9,485m with high grade uranium in multiple drill holes including **20.8% U₃O₈ over 1.5m within 6.0% U₃O₈ over 5.9m, 9.12% U₃O₈ over 1.4m, and 2.23% over 9.3m U₃O₈ all at 250-275m depth**
- Hole ML-202 was a 100m step out from the high grade Main Maverick Zone and represents a **new high grade mineralized lens discovery: 9.12% U₃O₈ over 1.4m and 4.17% U₃O₈ over 4.5m at 278m depth**
- 3,400 metre 2018 winter drill program in nine drill holes; three of the four holes drilled at the Maverick corridor in this program returned high grade uranium mineralization
- 3,800 metre 2018 summer/fall drill program in eight drill holes; high grade uranium was discovered in the basement rock illustrating the strong discovery potential below the unconformity
- Hole ML18-15 was drilled at the western end of Maverick Zone and returned 1.33% U₃O₈, 0.44% Co and 1.62% Ni over 7.8 metres from 264.3m to 272.1m
- 2,800 metre 2019 winter drill program in seven drill holes; additional high grade uranium was discovered in the basement rock and new regional discovery made at the Otter Zone area



2020-2021 Exploration Programs at Moore

Near Term Catalysts and Innovative Exploration Techniques

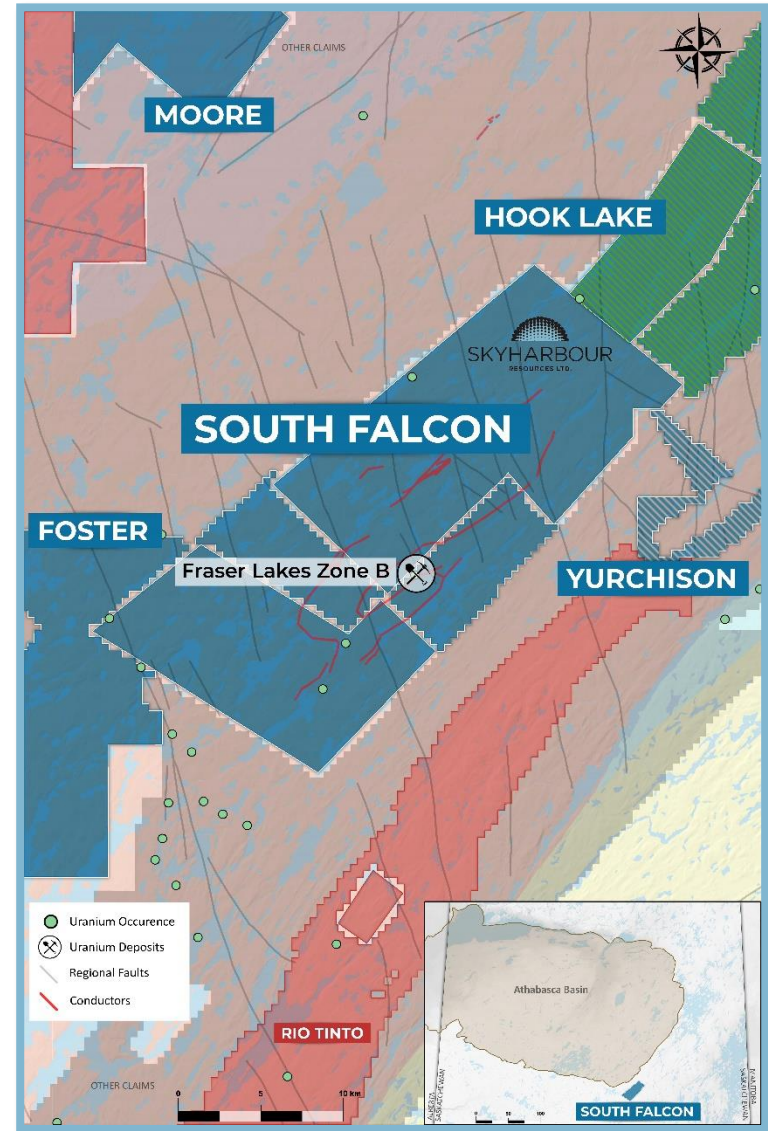
- Innovative drone-assisted mag surveys flown in 2019 at close spacings and low elevation have helped to better define cross-cutting features/structures which are high-priority drill targets
- Just over half of 4.7km Maverick corridor has been systematically drill tested leaving robust discovery potential along strike and at depth in underlying basement rocks
- Of particular interest are **underlying basement feeder zones** to the unconformity-hosted high grade uranium present along the Maverick corridor
- Winter 2020 drill program included 2,328m of drilling which doubled the strike extent of the Maverick East Zone
- Fall 2020 program included 2,560m of drilling in seven holes and returned highlight of 0.72% U_3O_8 over 17.5m at 271.5m depth including 1.00% U_3O_8 over 10.0m starting at 279m
- Summer/fall 2021 program included 6,598m in 19 holes and returned highlights of 2.54% U_3O_8 over 6.0m including 6.80% U_3O_8 over 2.0m in basement rocks at Maverick East Zone as well as 0.54% U_3O_8 over 19.5 metres including 4.0 metres of 2.07% U_3O_8
- Winter 2022 drill program of minimum 2,500m to commence shortly



South Falcon Uranium & Thorium Project

NI 43-101 Uranium & Thorium Deposit

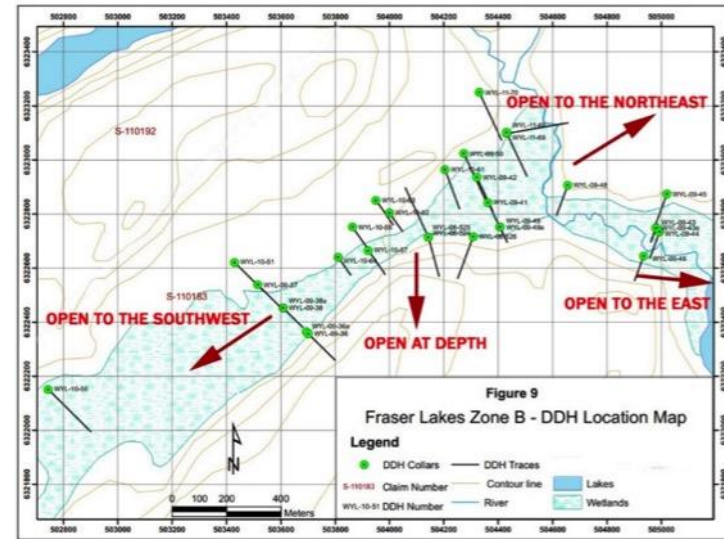
- 100% interest in South Falcon Point (previously Way Lake) Uranium Project
 - 21 claims totaling 44,470 hectares
 - 55 km east of the Key Lake mine
- In March of 2015, Skyharbour released updated NI 43-101 mineral resource estimate for the Fraser Lakes Zone B deposit at south end of the property
 - 6,960,681 pounds U_3O_8 inferred at average grade of 0.03% U_3O_8 and 5,339,219 pounds ThO_2 inferred at average grade of 0.023% ThO_2 within 10,354,926 tonnes (cutoff grade of 0.01% U_3O_8)
- Geological and geochemical features show distinct similarities to high grade, basement-hosted deposits in the Athabasca Basin such as Eagle Point, Millennium, P-Patch and Roughrider



South Falcon Uranium & Thorium Project

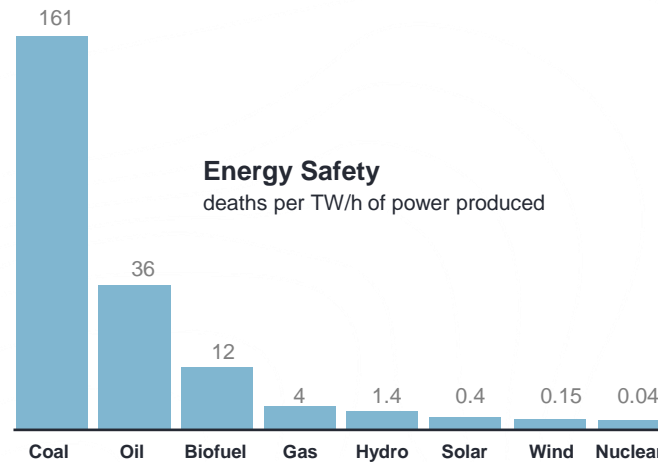
NI 43-101 Uranium & Thorium Deposit

- Winter/spring 2015 drill program consisted of 1,278 metres in five holes
 - Intersected highest grade mineralization found to date in deposit area: 0.172% U₃O₈ and 0.112% ThO₂ over 2.5 metres
 - Breakthrough towards finding more and higher grade uranium mineralization at shallow depths
- Character of mineralization changing at depth
 - Grade increasing which illustrates strong discovery potential going forward
- Drilling to date at Falcon Point totals over 21,000m in 110 holes with over \$13 million in previous exploration across six, near-surface target areas
 - Robust exploration upside potential going forward



Thorium Overview

Uranium Alternative?



Source: The Next Big Future, 13 March 2011

- Thorium fuel cycles offer attractive features
 - Lower levels of waste generation
 - Less transuranic elements in waste
 - Diversification option for nuclear fuel supply
 - Use of thorium in most reactor types leads to extra safety margins
- With large quantities of thorium resources and little uranium, India has made utilization of thorium for large-scale energy production a major goal in its nuclear power program
- The thorium fuel cycle is an important and potentially viable technology that seems able to contribute to building credible, long-term nuclear energy scenarios
- Energy equivalence: 1 tonne of thorium = 200 tonnes of uranium = 25 million tonnes of coal

Prospect Generator Business: Joint Ventures and Option Agreements

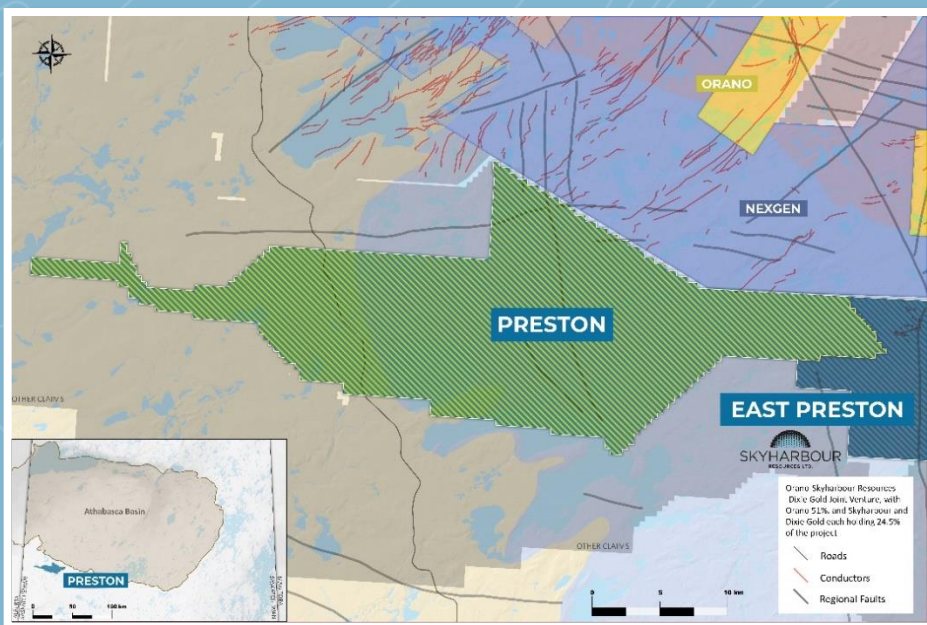
- Skyharbour adds value to its project base in the Athabasca Basin through focused mineral exploration at its flagship Moore Uranium Project while utilizing the prospect generator model to advance other projects with strategic partners
- Five drill programs planned thus far by Skyharbour and partner companies in 2022

Company	Project	Interest	Exploration Expenditures	Cash Payments	Share Issuance (# or Value of Shares)	Joint Venture or Option Term
Orano Canada	Preston	51%	\$4,800,000	\$100,000	0	JV as of March 2021
Azincourt Energy Corp.	East Preston	70%	\$2,500,000	\$500,000	4,500,000 shares	JV as of February 2021
Valor Resources	Hook Lake	80%	\$3,500,000	\$475,000	233,333,333 shares	3 years from December 2020
Basin Uranium Corp.	Mann Lake	75%	\$4,000,000	\$850,000	\$1,750,000	3 years from October 2021
Medaro Mining Corp.	Yurchison	70%	\$5,000,000	\$800,000	\$3,000,000	3 years from November 2021
Medaro Mining Corp.	Yurchison	100%	\$0	\$7,500,000	\$7,500,000	Payment made within 30 days of initial 70% earn-in to acquire 100%
Totals			\$19,800,000	\$10,225,000		

* All \$ figures in CAD and value of shares calculated using 20-day VWAP at time of issuance

Preston Uranium Project

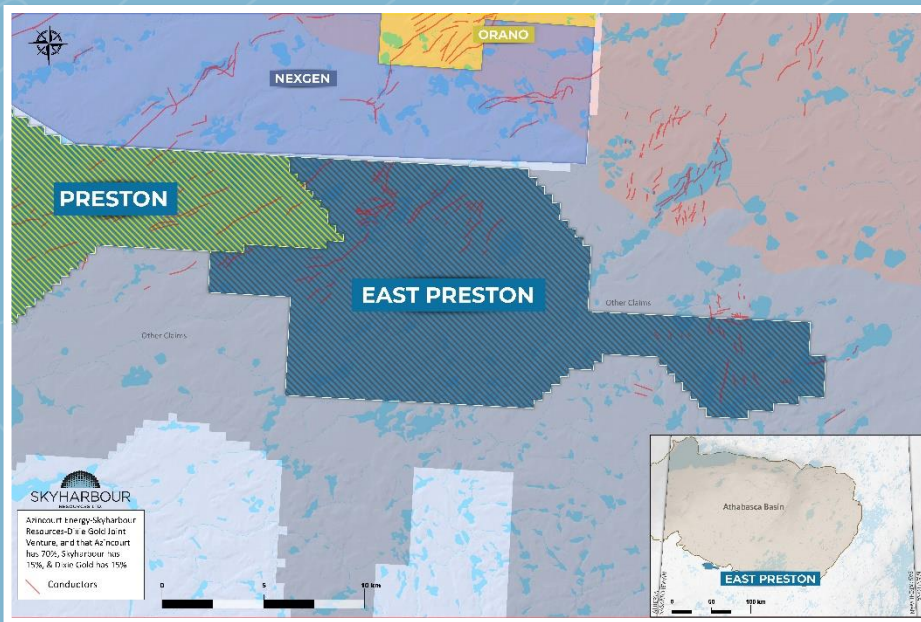
Prospect Generator: Strategic Partnership with industry-leader Orano Canada



- Skyharbour owns 24.5% of Preston Uranium Project which is one of the largest land packages in Patterson Lake area totalling 49,635 ha
 - Strategically located near Fission's Triple R deposit and NexGen's Arrow deposit
- Skyharbour and previous operators spent over \$4,700,000 in exploration from 2013-2016
- Extensive fieldwork carried out has vectored in on 15 high-priority areas with similar indicators as those at nearby PLS and Arrow discoveries
 - Numerous drill ready targets offering strong discovery potential
- Orano completed its winter 2020 program consisting of a regional geophysical program to further advance the project and refine future drill targets
- Given the size of the property, exploration to date has only focused on approx. 50% the land package leaving significant exploration upside potential in untested areas
- Orano has fulfilled their first earn-in option interest in the project (51% ownership) by completing CAD \$4.8 million in staged exploration expenditures and making a total of CAD \$200,000 in cash payments divided evenly between Skyharbour and Dixie Gold

East Preston Uranium Project

Prospect Generator: Strategic Partnership with Azincourt Energy

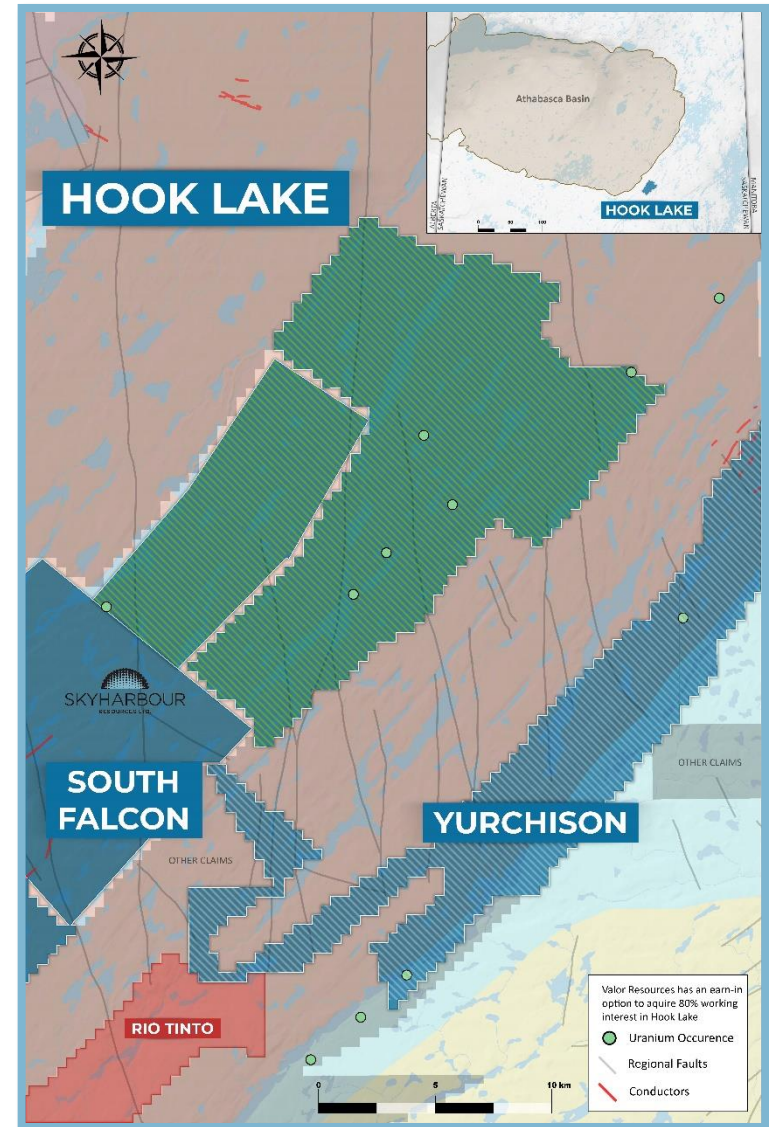


- March 2017, Skyharbour announced an option agreement with Azincourt Uranium to option 70% of the 20,647 hectare East Preston Uranium Project for shares of Azincourt and \$3,500,000 in project consideration (\$2,500,000 of exploration and \$1,000,000 in cash payments divided evenly between Skyharbour and Dixie Gold)
- February 2021, Azincourt earned their interest in the project and a tripartite joint venture between Azincourt (70%) and 30% equally divided between Skyharbour (15%) and Dixie Gold (15%)
- At East Preston, Azincourt completed ground geophysical programs and exploratory drilling in 2018 - 2020 to refine future drill targets over prospective conductor trends
- In 2020, Azincourt completed a 2,431m drill program in consisting in 9 holes with promising basement lithologies and graphitic structures intersected along with associated, anomalous REE mineralization and favourable alteration
- 1,195m winter 2021 drill program that was recently completed
- Recently commenced a winter 2022 diamond drilling program consisting of a minimum 6000m in 30-35 drill holes

Hook Lake (North Falcon Point) Project

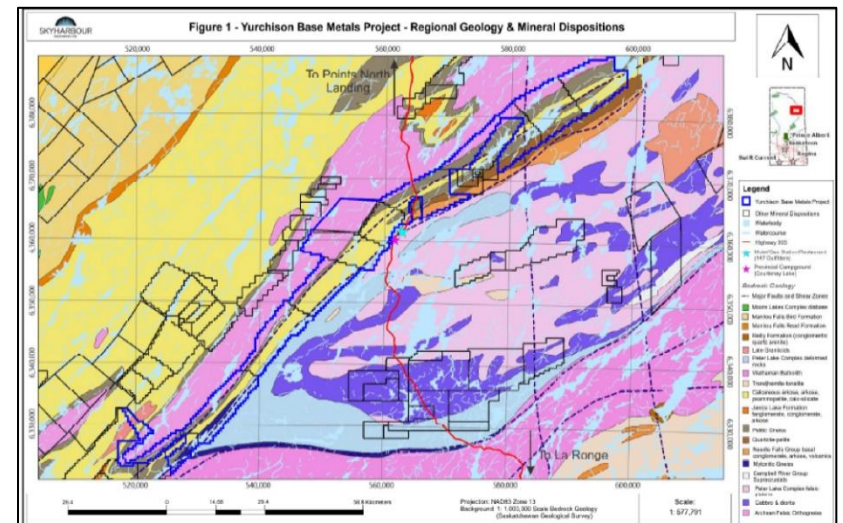
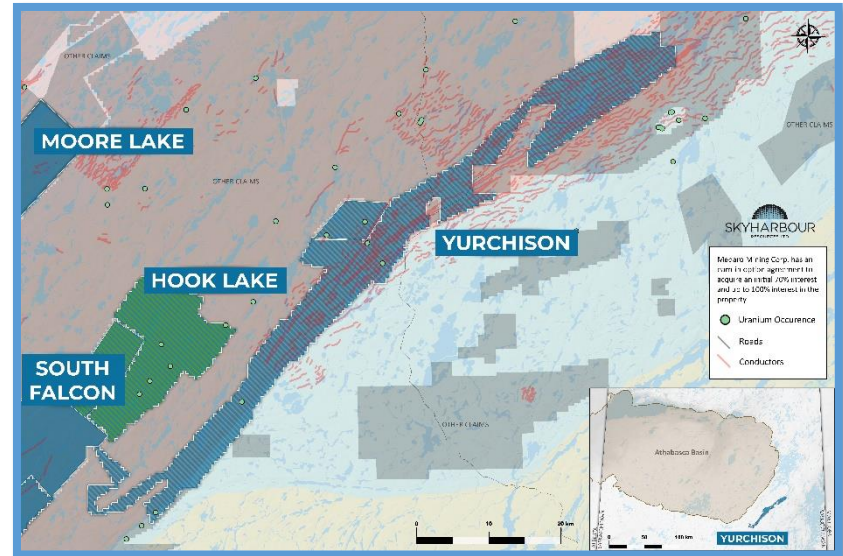
High-Grade Showing & New Partner Valor

- 16 contiguous mineral claims totalling 25,847 hectares
- Years of exploration have culminated in extensive geological database for the project area
- Hook Lake target area at north end of Falcon Point property recently yielded high grade uranium grab samples of up to 68% U_3O_8 in massive pitchblende vein at surface
- Previous operators unable to definitively explain and locate the source
- Definitive Agreement signed in December 2020 with Valor Resources to earn-in 80% of the project
- Valor will contribute cash and exploration expenditures consideration totaling CAD \$3,975,000 over a three-year period (\$475,000 will be in cash payments to Skyharbour as well as \$3,500,000 in exploration expenditures)
- Valor has issued a total of 233,333,333 shares to Skyharbour
- Initial exploration program consisting of geophysics and ground-work has been conducted; Recently commenced a minimum of 2,500m drilling program with an airborne gravity survey scheduled to commence in April 2022



Yurchison Uranium & Base Metal Project

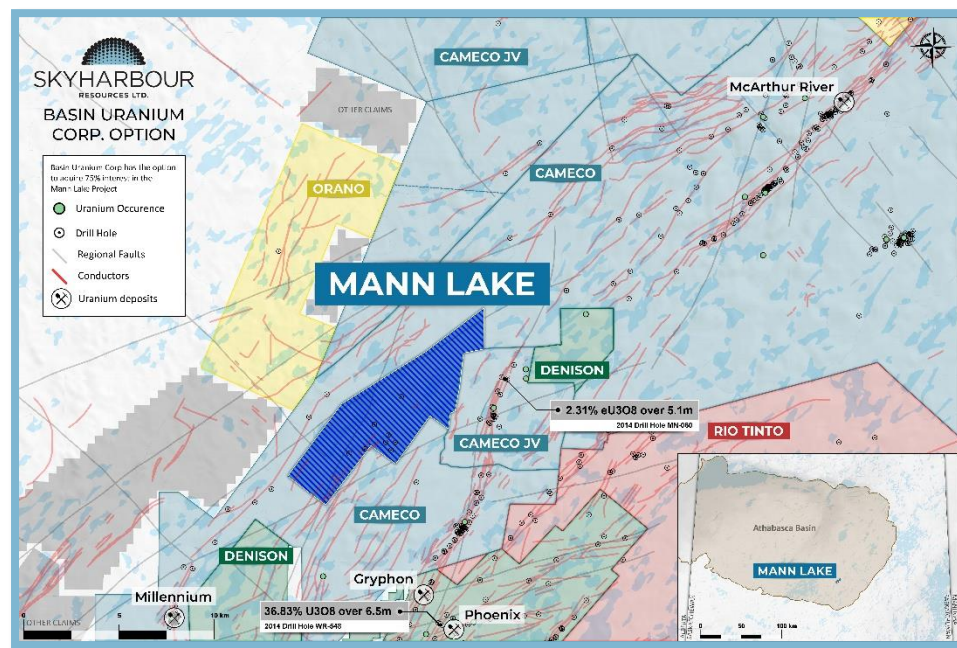
- Consists of 12 claims totalling 55,934 ha in the Wollaston Domain
- Prospecting near old trenches returned significant uranium (0.09% to 0.30% U_3O_8) and molybdenum (2,500 ppm to 6,400 ppm Mo) mineralization in both outcrop and float samples
- Two holes drilled beneath historic trenches returned highly anomalous molybdenum values up to 3,750 ppm and anomalous uranium values up to 240 ppm
- Strong discovery potential for both basement hosted uranium mineralization as well as copper, zinc and molybdenum mineralization
- Rio Tinto entered into CAD \$30 million, seven-year, option agreement with Forum Energy Metals Corp. to acquire 80% in the Janice Lake property on strike to SW of Yurchison
- Skyharbour signed option agreement with Medaro Mining Corp. in Nov. 2021 providing Medaro earn-in option to acquire initial 70% interest and up to 100% interest in Yurchison
- For initial 70%, Medaro will issue common shares having aggregate value of CAD \$3,000,000, make total cash payments of \$800,000, and incur \$5,000,000 in exploration expenditures on the Property over a three-year period
- Medaro may acquire remaining 30%, within 30 business days of earning the initial 70% interest, by issuing \$7,500,000 of shares and making a cash payment of \$7,500,000 to Skyharbour



Mann Lake Uranium Project

Location, Location, Location

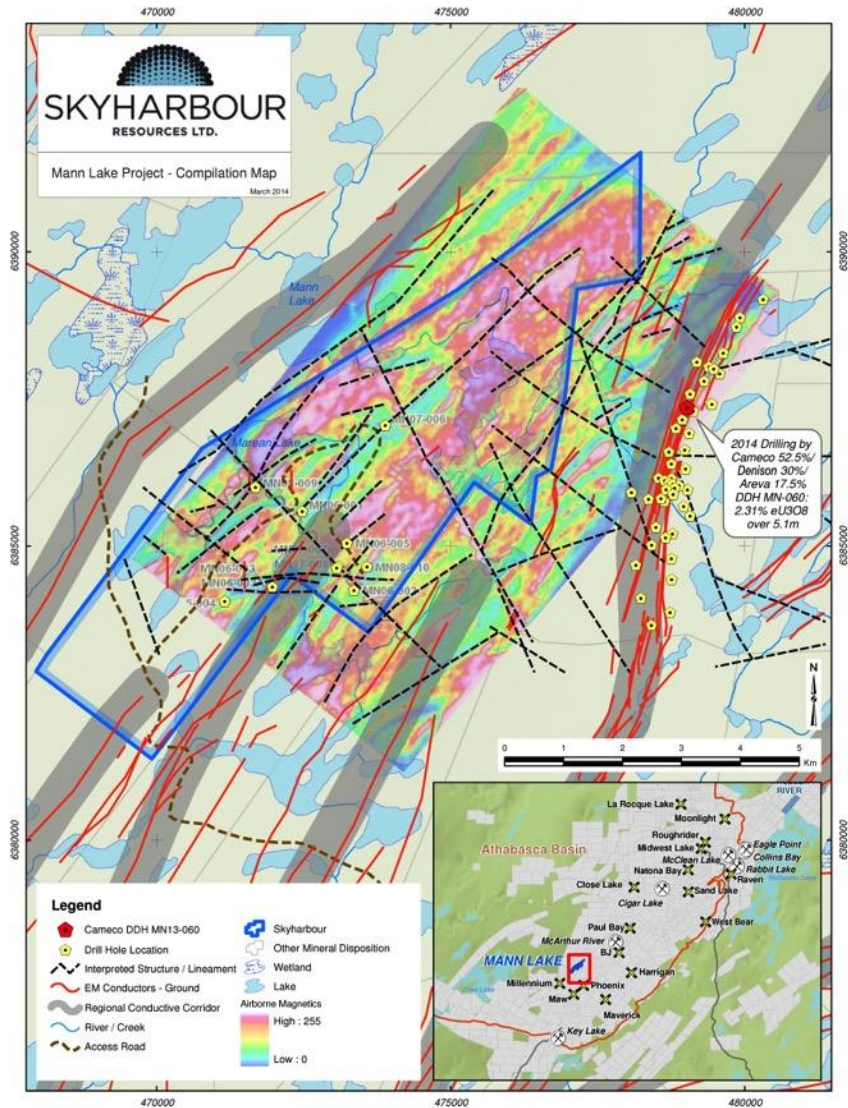
- Mann Lake Uranium Project strategically located on east side of the Basin, 25 km SW of Cameco's McArthur River Mine and 15 km NE and along strike of Cameco's Millennium uranium deposit
- Adjacent to Mann Lake Joint Venture operated by Cameco (52.5%) with Denison (30%) and Orano (17.5%)
- In March, 2014, a drill discovery was made by Cameco consisting of 2.31% eU₃O₈ over 5.1m including 10.92% eU₃O₈ over 0.4m on this adjacent project
- Definitive Agreement signed in October 2021 with Basin Uranium Corp. to earn-in 75% of Skyharbour's Mann Lake project
- Basin Uranium Corp. will contribute cash and exploration expenditures consideration totaling CAD \$4,850,000 over a three-year period (\$850,000 will be in cash payments to Skyharbour as well as \$4,000,000 in exploration expenditures)
- Basin Uranium will issue a total of CAD \$1,750,000 worth of Basin Uranium shares to Skyharbour over three years



Mann Lake Uranium Project

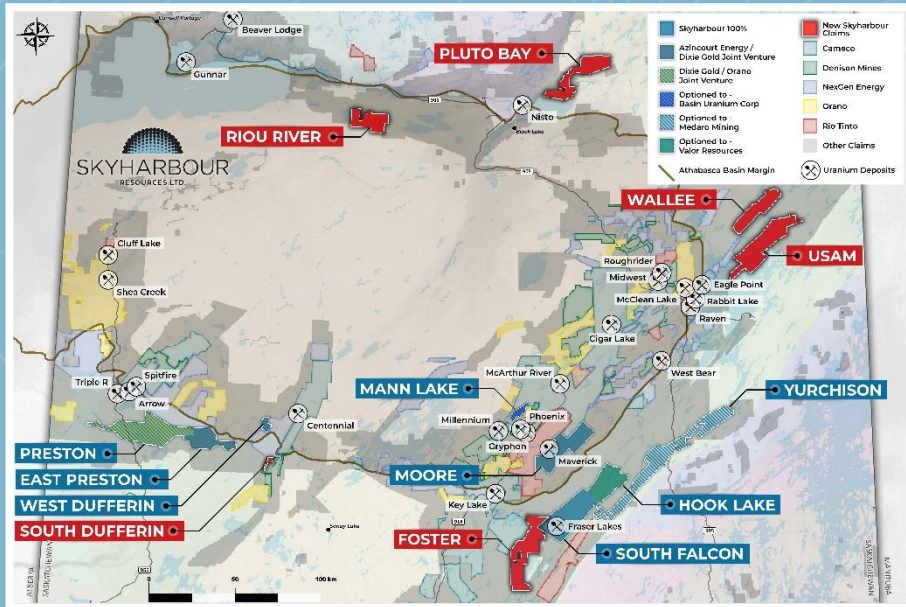
Location, Location, Location

- One drill hole contained anomalous uranium up to 73.6 ppm over a 1.5m interval
- Background uranium values are commonly between 1 and 5 ppm
- Recent ground-based EM survey focused on a zone where a favourable, 2 km long aeromagnetic low coincides with basement conductor trends indicated by prior EM surveys
- The survey was successful in confirming the presence of a broad, NE-SW trending corridor of conductive basement rocks



Newly Acquired Uranium Projects

Six recently staked properties totaling 147,510 ha bringing total landholding in Athabasca Basin region to 385,934 ha



Riou River

- 18,227 ha along the Riou River within the Athabasca basin, contains over 40 km of discrete undrilled EM conductors along a magnetic low and anomalous boulder geochemistry.

Pluto Bay

- 28,840 ha northeast of Black Lake hosting numerous uranium showings and several EM conductors east of the regional Black Lake fault.

Wallee

- 20,765 ha, about 35 km northwest of Cameco's Eagle Point Mine, numerous untested EM conductors coinciding with significant magnetic and/or gravity lows in the Wollaston Domain.

Usam Island

- 42,186 ha approximately 21 km northeast of Cameco's Eagle Point Mine, contains numerous EM conductors situated along significant magnetic lows of the Wollaston Domain.

Foster River

- 37,529 ha southwest and adjoining Skyharbour's South Falcon Point project, numerous uranium showings and up to 1.25% U₃O₈ in grab samples.

South Dufferin

- 922 ha along the trend of the Virgin River Shear, which hosts Cameco's Centennial high grade uranium deposit, 32 km to the north.

Recent Milestones and Upcoming Catalysts



Thank You

CONTACTS

Jordan Trimble
President and CEO

Riley Trimble
Corporate Communications

T: 604-416-2978

TF: 1 800 567-8181

E: info@skyharbourltd.com

Suite 1610

777 Dunsmuir St.

Vancouver, BC Canada

V7Y 1K4

Dave Billard P.Geol., is the Consulting Geologist as well as a Qualified Person as defined by National Instrument 43-101 and has reviewed and approved the technical information in this presentation.