

**Form 51-102F3**  
**Material Change Report**

**Item 1. Name and Address of Company**

Skeena Resources Ltd. (the “**Company**” or “**Skeena**”)  
Suite 650 – 1021 West Hastings St.  
Vancouver, BC V6E 0C3

Telephone: (604) 684-8725

**Item 2. Date of Material Change**

December 16, 2019.

**Item 3. News Release**

The news release announcing the material change was issued at Vancouver, British Columbia on December 16, 2019 and was disseminated via Accesswire and was filed on SEDAR.

**Item 4. Summary of Material Change**

On December 16, 2019, Skeena Resources Limited (TSX.V: **SKE**) (“**Skeena**” or the “**Company**”), has closed the second and final tranche of a non-brokered flow-through private placement offering announced on November 25, 2019.

**Item 5. Full Description of Material Change**

On December 16, 2019, the Company announced, subject to acceptance of the TSX-Venture Exchange, that it has closed the second and final tranche of the non-brokered flow-through private placement offering announced on November 25, 2019. In this second tranche, Skeena collected gross proceeds of \$5,000,000 from the sale of 6,000,000 flow-through shares at a price of C\$0.82 per share. In both tranches combined, Skeena collected total gross proceeds of C\$16,000,000.72 from the sale of a total of 19,512,196 flow-through shares at a price of C\$0.82 per share.

**Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102**

Not Applicable.

**Item 7. Omitted Information**

Not Applicable.

**Item 8. Executive Officer**

Walter Coles, Jr., President and CEO, Tel No: 604-684-8725

**Item 9. Date of Report**

Dated at Vancouver, BC, this 16<sup>th</sup> day of December 2019.