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Question and Answer Session with Jordan Trimble, President of Skyharbour Resources (TSX.V: SYH)

We had a chance to sit down with Jordan Trimble, President of Skyharbour Resources (TSX.V: SYH) to talk about the future plans of his junior uranium exploration company in the Athabasca Basin. What makes SYH so different and why should investors be following your story now?

1. After seeing the success of Alpha and Fission's projects in the Basin, there have been a lot of companies staking ground around their major Patterson Lake South ("PLS") discovery. What separates Skyharbour from these other companies in the area?

A: I believe there are a couple of key distinguishing factors. Firstly, the all-in acquisition cost for our land was much lower than most other companies that came into the area around the same time we did. Comparable land deals saw companies earning less than 100% interests for substantial cash and stock payments as well as onerous work commitments over the term of the option. SYH was able to acquire land at all in costs (including staking costs, geological data comp and research costs, G+A, etc.) of approx. \$0.45 / acre whereas other comparable deals saw land go for \$5-10/acre (some option deals in the area valued the land at over \$100/acre). With this low cost, early entry, SYH was able to bring in partner companies on terms that aren't overly onerous either. The problem with rich land deals as you know is that they stretch treasuries and capital structures which impedes a company's ability to advance projects; not the case with the deal we have structured with the other companies. Another feature (and I would argue the most important one) that separates us is the Syndicate structure we have created. We feel this model offers us the best chances of making a discovery while mitigating company-specific risk (I will address this more in your next question). Last but not least, valuation is a big differentiating factor given SYH's current market cap. SYH is trading at a \$3.2 million market cap with \$1.3 million in cash/stock for an enterprise value of \$1.9 million. This is relatively undervalued compared with its peer group of early-stage exploration companies in the Patterson Lake area.

SYH and the Syndicate have one of the largest land packages (over 700,000 acres) in the region with some highly prospective geological targets and blue sky potential. Having this vast land package does offer a number of benefits as well in that we cover many different geological domains and environments. There is value in the optionality of what we have geologically and already with the airborne survey we have a number of high priority targets ground crews have started field work at.

2. Please tell our subscribers the benefits of the syndicate model and why you chose to structure the deal as you did, rather than just merge all the companies into one?

A: The simple answer to the question of why not merge the 4 companies is the time and expense of doing so at this stage. We would look at doing this if we are successful in the field and make a discovery but to have merged four companies this early on, it would have taken a long time and we likely would have lost our opportunity in this emerging district. It also would have changed the deal in that we could not have structured it as an option deal between 4 companies (the option deal incentivizes the companies to meet their work commitments). The fact of the matter is, after extensive analysis of the various corporate strategies to employ to help fund and carry out the work to hopefully make a discovery with, the syndicate structure made the most sense at this stage and given the size of the property package (not so dissimilar to early stage oil and gas projects). Our land package is too large for any one company to systematically explore and you would inevitably destroy the capital structure of the company trying to raise the necessary funds to explore the ground (if you could even raise the money in this market as one group). One of the many benefits, of the syndicate model is you have 4 different management teams each with their own networks and access to capital. You now have 4 companies promoting the story and building market awareness. We have devised a joint marketing program so that the message is relatively consistent across the four groups. We also benefit from shared corporate costs like marketing programs and lawyer fees as well as from operational cost savings in the field including shared fixed costs like a camp and mobilization costs (vs. 4 companies each with their own fixed costs in the field that can really add up). Another fundamental value-add synergy from the syndicate model includes the combined geological team which now has over 150 years of experience in uranium exploration and collectively represents one of the better teams working on any one project in this area (with just one company running the show, this would not be the case). As we both know, people are arguably the most important ingredient for success with these companies and I feel we have done (and will continue to do) a great job of attracting key technical personnel to improve our chances of making a discovery. Another important attribute of the syndicate structure is the work program we are planning on carrying out over the next 2 years (again the specific syndicate deal sets the stage for this program). For the syndicate to form into a formal JV after 2 years, a total of \$6 million will be spent on the project which should be a critical mass of exploration to give a thumbs up or a thumbs down as it cost Alpha/Fission approx. \$5 million in the field up to their initial drill discovery. So looking at it from an SYH

shareholder, each dollar spent by SYH in the field will be matched by an additional \$5 from the other 3 companies... you get exposure to a much larger field program (and geological team) with less equity dilution.

3. What kind of expertise does your management and technical team bring to the table in terms of uranium projects in the basin?

A: The SYH management and technical team have many years of experience in the junior resource space and uranium exploration in the Basin. Earlier this year we brought in the expertise of Rick Kusmirski (P.Geo., M.Sc.) who assumed the role of head technical advisor. Rick has over 40 years of exploration experience and most of his career has been focused in the Athabasca Basin. He was formerly an Exploration Manager for Cameco (TSX: CCO) where he directed uranium exploration projects in the Basin. In 1999, Rick joined JNR Resources becoming Vice President of Exploration in 2000. Subsequently, he directed the exploration program that led to the discovery of the Maverick Zone on the Moore Lake uranium joint venture in the Basin with partner Kennecott Canada. Rick then became JNR's President and CEO in January of 2001. In February of 2013, Denison Mines (TSX: DML) successfully acquired all of the outstanding shares of JNR by way of a friendly all-share take-over bid. Furthermore, Bob Marvin (P.Geo., CPG) is an integral part to Skyharbour's geological team. Bob has been involved in mineral exploration for and evaluation of gold, copper, zinc, and uranium deposits throughout the Americas as an employee and as an independent consultant since the early 80's.

As I alluded to earlier, this is really where the syndicate structure offers some great benefits. SYH has access to all three of the other geological teams, and collectively all four teams are working harmoniously on the project. This amounts to a combined 150 years of experience in uranium exploration. You have Henry Neugebauer with Lucky Strike. Henry (MS, MBA, P. Eng.) has worked as a consulting geologist and engineer since 1965 including 15 years with Chevron, where he was their Western U.S. Uranium Exploration Manager. Henry has also worked in many other countries throughout the world as a consultant and technical advisor, director and president of uranium exploration companies. There is the team at Athabasca Nuclear led by their President Chuck Downie (P.Geo.) along with Tim Termuende (P.Geo.) and Jarrod Brown (P.Geo., M.Sc.). Chuck and Tim collectively have over 45 years of experience in the mineral exploration industry in addition to Jarrod who, with TerraLogic Exploration, has been working in the basin since the mid 2000's and is credited with the Eagle Lake uranium discovery. We have amassed a very credible, capable geological team thus far; certainly one of the strong suits of this deal.

4. Now that you have just completed a financing at \$0.08, what can investors and subscribers expect in terms of field work and news flow in the next 2-3 months?

With our \$0.08 financing complete, Skyharbour is fully funded for our portion of the exploration program on the syndicate properties. This includes the large-scale VTEM and radiometric geophysical surveys over the Preston Lake property which were completed a few weeks ago. News flow over the next few months should be consistent and will cover our second phase of the program which is the follow-up field work. Led by the experienced geological team at Athabasca Nuclear, our field crews have been on the ground for over a week now testing a specific area of the property that looks very promising with the initial data back from the geophysics. This is three weeks earlier than we had planned for the field program but we felt we had to expedite it given what we have seen initially. The field work will include ground-truthing of high-priority geophysical targets using water and soil radon sampling, biogeochemistry, geochemical lake sediment and soil sampling, and scintillometer surveying. Alpha and Fission's news last week of a fourth discovery zone is a notable development as it further demonstrates the prospectivity of the region as well as the significance of certain exploratory indicators like radon anomalies. The Syndicate has a budget of \$1.5 million for the first two phases of work (airborne surveys and field work) which will be complete by October and SYH will fund \$250,000 of that total amount. This work will generate plenty of news flow for our shareholders and ideally lead to a radioactive boulder train discovery or the identification of radon anomalies. We can then use these for drill target definition.

5. In regards to the historical data and work that was done on the property before, what type of technical information leads you to believe your syndicate might be onto a potential discovery in the basin? Does the Alpha/Fission discovery shed any light or give you any insight into determining the resource potential of your project?

SYH had its geological team vet all of the properties we staked and acquired initially. A lot of work went into the preliminary data compilation and geological due diligence to ensure we were acquiring highly prospective ground at reasonable prices. Furthermore, Athabasca Nuclear had spent months prior to staking their large land position going through historical assessment reports and geological information on the land they ultimately acquired. There has been historical work programs carried out on a number of the properties including geophysical surveys, prospecting, geochemical sampling and a small amount of drilling back in the 70's and 80's but it's important to note that this area has seen a lot less exploration carried out on it compared to the east side of the Basin.

Our largest property, Preston Lake, is where most of the work will be carried out and is bisected by all-weather Highway 955, which runs north through the PLS discovery to the former Cluff Lake uranium mine. A part of the Preston Lake Property is on strike with the W-SW to E-NE mineralized trend being delineated by Alpha and Fission at PLS. The claims are underlain by Phanerozoic rocks (limestone and sandstone) similar to the PLS discovery area where it is interpreted that the uranium has been mobilized along the fault zones and has been concentrated

in the sandstone under the limestone. Beneath the Phanerozoic cover rocks, some parts of the property are transected by the margin of the Clearwater and Lloyd Domains. Although the significance of this contact is poorly understood it may be important given the similar structural settings present at the nearby Cluff Lake and Shea Creek deposits as well as at PLS. The initial review of historic exploration data on the Preston Lake Property identified a number of potential areas for follow-up field work. One high-priority area has clusters of anomalous uranium in lake sediment samples, anomalous uranium values in rock samples (up to 5.6 ppm U₃O₈), and the presence of kilometre-scale NE-SW trending graphitic faults associated with sulphides and anomalous radioactivity as identified with scintillometers. A review of historic data has also identified a significant uranium in lake sediment anomaly in the western part of the Preston Lake Property. A sample collected by the Geological Survey of Canada returned a value of 5.4 ppm U₃O₈, considered to be significant in an area with a background uranium value of 1 ppm U₃O₈. This high uranium value may indicate either the down-ice glacial transport of uranium boulders from source or an in-situ source of uranium. For comparison, the highest value down-ice from the PLS discovery is 3.2 ppm U₃O₈. On one area of the property airborne surveys were completed in 1977 generating several EM conductors of interest and one EM conductor with moderate magnetic correlation was drill tested that year. The hole intersected 41 metres of glacial till followed by basement gneissic rocks to a terminal depth of 124 metres. Of particular note was that the basement rocks included three narrow horizons of graphitic pyritic argillite that account for the EM geophysical response. Another small, four-hole diamond drill program was completed in 1980 which confirmed the previously identified conductor targets as graphite-rich horizons in basement lithologies with shearing and fracturing prevalent in three directions. These are all indicators that we have the right geological settings on our Preston Lake Property to potentially host uranium mineralization similar to the discovery zones at Alpha and Fission's PLS property.

Disclosure: Transcend Resource Group has been paid a fee for providing coverage to Skyharbour Resources Ltd.