



Skybridge
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ALYRIS GOLD CORP

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SKYBRIDGE SURFACE ASSAYS VERIFY BLUE CARIBOU GOLD ZONE POTENTIAL

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Shares Issued: 15,545,000

SKYBRIDGE DEVELOPMENT CORP. (SBD:TSX-V) is pleased to report elevated bedrock gold values taken on its 100% owned Blue Caribou Project in the Bathurst Inlet area, on the Northwest Passage in western Nunavut. Results vary from “trace” up to 28.7g/t (0.839 oz/t Au) over an approximate 6km strikelength defining the long, curvilinear Blue Caribou Gold Zone trend. Individual assays of 5.5g/t Au and 5.48g/t Au respectively bracket the northern and southernmost extent of the sampled area.

Skybridge assays are consistent with a series of historical gold values grading up to 7.3 g/t gold in the “North Zone” and 67.71 g/t gold in the “South Zone”, identified in a compilation review of historical data assessment files on the Company’s 50,000 acre property. The Blue Caribou Gold zone is located 6 km southeast of the Company’s recently announced Blue Caribou Copper deposit discovery.

Gold mineralization is associated with a narrow swath of altered, deformed volcanic rocks containing swarms of quartz veins along the margin of the large metallogenically fertile Blue Caribou granodiorite intrusive complex. The gold occurrences coincide with a pronounced magnetic high on the Blue Caribou Property. There is no record of any previous drilling.

The Blue Caribou granodiorites also host the Company’s high grade Blue Caribou Copper deposit. A total of 32 holes was drilled on the Blue Caribou Copper deposit as part of the Company’s 3600m Phase 1 drill program, returning assays up to 3.62% copper over 8.9m (29.2ft) and 4.28% copper over 5.0m (16.4ft) previously reported. Assay data for the remaining 12 Phase 1 down-dip copper zone holes are pending. The Company is also awaiting assays from four (4) drill holes designed as a preliminary stratigraphic drill test of the Blue Caribou Gold Zone, part of the Company’s recently completed Phase 1 drill program.

These compelling gold and copper targets with strong iron-metasomatism (magnetite), molybdenite and secondary biotite enrichment in a granodiorite-dominated terrane may indicate a hybrid Iron Oxide Copper Gold (IOCG) and magmatic hydrothermal porphyry mineral deposit model located near the intersection of the Bathurst Fault Zone and Thelon Front magmatic zone in the Slave Craton.

Rock samples from the Blue Caribou project are being processed at ISO-certified Accurassay Laboratories, Thunder Bay, Ontario. Sampling, sample transportation and assay procedures are all subject to rigorous Quality Assurance/Quality Control protocols to ensure the accuracy and reproducibility of the analytical results, under the supervision of Gord Yule, P.Geo., a Qualified Person under NI 43-101 who has also examined the reported gold occurrences and approved the content of this news release.

Skybridge management and Board of Directors are experienced and successful Arctic explorers and developers and believe that a stable source of supply from tidewater-accessible world-class mineral deposits and an increasingly favourable political climate around asserting Canada's sovereignty in the Arctic, will ultimately establish Nunavut and the Northwest Territories as Canada's next great mining and oil and gas district. The company is well supported and actively considering additional acquisitions in the Arctic and elsewhere as a catalyst for growth.

For further information and presentation material, please review the Skybridge website at www.skybridgedevelopment.com

On Behalf Of The Board Of Directors,
SKYBRIDGE DEVELOPMENT CORPORATION

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This news release includes certain forward-looking statements concerning the future performance of our business, its operations and its financial performance and condition, as well as management's objectives, strategies, beliefs and intentions. Forward-looking statements are frequently identified by such words as "may", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results including the statements herein that: i) the Company anticipates that the size and grade potential will be confirmed by a diamond drilling program and ii) suggesting a structure potentially amenable to shallow bulk mining pending a full determination of lateral extent by additional drilling. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing and as described in more detail in our recent securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward looking-statements and we caution against placing undue reliance thereon.

The TSX Venture Exchange does not accept responsibility for the accuracy or the adequacy of this release.