



Skybridge
DEVELOPMENT CORP
ALYRIS GOLD CORP

401-1113 Jade Court, Thunder Bay,
Ontario P7B-6M7
www.skybridgedevelopment.com

SKYBRIDGE ANNOUNCES ADDITIONS TO THE BOARD OF DIRECTORS

August 1, 2008

Shares Issued: 15,545,000

SKYBRIDGE DEVELOPMENT CORP. (SBD:TSX-V) is pleased to announce the new appointment of Mario Stifano, CA and William McCrindle, to the Board of Directors of the Company at its Annual and Special Meeting of shareholders held on July 30, 2008.

Mario Stifano is a Chartered Accountant with wide experience in corporate finance and business development. He has held senior positions at Noranda Inc., IA Sciences, Newcourt and PricewaterhouseCoopers and is currently Chief Financial Officer at metals producer Ivernia Inc. William McCrindle was a founding director and President (and subsequently VP) of Cumberland Resources Ltd. from October 1982 to June 2003 and President and director of Berland Resources Ltd. From October 1997 to June 2002.

The current Board of Directors as elected by shareholders at the Annual and Special Meeting of Shareholders now consists of Ewan Downie, Chairman, Abraham Drost, John Seaman, Malcolm Downie, Mario Stifano and William McCrindle. All other resolutions proposed were approved by the shareholders including approval of Grant Thornton LLP, Chartered Accountants as Auditors of the Company, approval of the 2008 Stock Option Plan, continuation of the Company from British Columbia to Ontario and approval of new Bylaws for the Corporation.

Officers of the Company reappointed by the Board of Directors include Abraham Drost, President and CEO, John Seaman, Chief Financial Officer, Gordon Yule, Executive Vice President, Steven Filipovic, Vice President Finance, Guy Laberge, Vice President Corporate Development, Daniel Mechis, Treasurer and Shaun Drake, Secretary.

Skybridge also announces that it has granted 950,000 options to purchase common shares of the Company to officers, directors, employees and consultants to the Company, at an exercise price of \$0.65 per share, expiring July 30, 2013, under the 2008 Stock Option Plan. The Plan provides for Board discretion to issue incentive share options up to a maximum of 10% of issued and outstanding shares on a “rolling” basis.

The Company has recently announced drill discovery of the high grade Blue Caribou Copper Zone at its Blue Caribou Project in western Nunavut (announced July 16, 2008). The deposit is open down dip and drilling continues. 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 a favourable political climate around Canada's sovereignty in the Arctic, will ultimately establish Nunavut and the Northwest Territories as Canada's next great mining district. The company is well financed 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

Abraham Drost, P.Geo. President/CEO
info@skybridgedevelopment.com

401-1113 Jade Court Thunder Bay, ON
Canada P7B-6M7 Ph: 807-345-3306 or 807-252-7800

This news release prepared under supervision of Abraham Drost, P.Geo., Qualified Person under NI 43-101, 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.