



# Skybridge

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## SKYBRIDGE DRILLING HITS AT BLUE CARIBOU; HORIZON GRADES 2.42% COPPER OVER 13.0m (41.6ft)

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**SKYBRIDGE DEVELOPMENT CORP. (SBD:TSX-V)** is pleased to announce initial assays from its 100% owned Blue Caribou Project in Nunavut. Assays from the first two out of 21 holes drilled to date are consistent with initial expectations from surface sampling on the main structure. Assays include a section grading **2.42% copper over 13.0m (41.6ft) including an interval grading 3.08% copper over 9.8m (31.3ft) with internal assays grading up to 7.0% copper over 1.0m** (Table 1). Drilling continues with additional assays pending shortly for samples from 19 other holes currently at the lab.

**Table 1: Initial Assays from Blue Caribou Project, Nunavut**

Hole no.	Interval (m/ft)	Copper (%)	Molybdenum (%)	Silver (g/t)	Gold (g/t)
BC-08-01	42.1 - 50.0 (7.9/25.3) incl	1.77	.032	18.4	.194
	45.5 - 50.0 (4.5/14.4)	2.68	.052	27.7	.310
BC-08-02	39.0 - 52.0 (13.0/41.6) incl	2.42	.005	24.9	.190
	40.0 - 49.8 (9.8/31.3)	3.08	.007	32.2	.240

Previous (2007) surface sampling by independent consultants G.A. Harron & Associates, Inc. returned grades of 2.58% copper, 0.12% molybdenum, 25.85g/t silver and 0.31g/t gold over 12m in bedrock chip sampling across the zone. Spot values from grab samples of frost heaved material included up to 9.60% copper, up to 0.67% molybdenum, up to 110.66 g/tonne silver and up to 3.22 g/tonne gold locally from the target horizon. The current drill program is designed as a preliminary test of the size and grade potential of the Blue Caribou structure. True width is estimated at 90-95% of reported intersections.

The current drill program has consistently intersected the shallow dipping, copper-rich quartz breccia target horizon over an approximate 800m strike length. The horizon remains open along strike and at depth. The first 21 drill holes include a number of vertical holes and represent the halfway point of a minimum 3000 metre, Phase 1 program of diamond drilling at Blue Caribou. Program costs and drill hole lengths required to intersect the target horizon are lower than anticipated due to the shallow dip

(25-30 degrees) of the target horizon. Split core samples from an additional 19 holes are at the lab with assay results pending shortly. Photos of drill core may be viewed on the website at [www.skybridgedevelopment.com](http://www.skybridgedevelopment.com).

A prospecting crew is also being dispatched immediately to assess other geophysical anomalies on the 20,000 hectare Blue Caribou Property for possible diamond drill followup including two other discrete gold occurrences referenced in the SEDAR-posted NI 43-101 compliant technical report of G.A. Harron and Associates, Inc. dated March, 2008.

Split core samples from the Blue Caribou project are being processed at ISO-certified Accurassay Laboratories, Thunder Bay, Ontario. Core logging, splitting, 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 approved the content of this news release.

Skybridge management and Board of Directors are experienced and successful Arctic explorers and developers and believe that tidewater-accessible world-class mineral deposits will 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](http://www.skybridgedevelopment.com)

#### ON BEHALF OF THE BOARD OF DIRECTORS

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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](http://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.*

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