



Skybridge
DEVELOPMENT CORP
ALYRIS GOLD CORP

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SKYBRIDGE PRESENTS CORPORATE UPDATE

June 12, 2008 Shares Issued: 15,545,000

SKYBRIDGE DEVELOPMENT CORP. (SBD:TSX-V) is pleased to announce that ongoing drilling has intersected the target horizon over an approximate 320m strike length on its 100% owned Blue Caribou Project in Nunavut. The horizon remains open along strike and at depth. The first eight drill holes on four sections are part of a planned 3000 metre, Phase 1 program of diamond drilling. A selection of drill core photos is available to view on the website at www.skybridgedevelopment.com.

The Blue Caribou Project is host to a quartz rich, high-grade copper and molybdenum prospect with accessory silver and gold where individual 2007 surface samples returned grades 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. The target structure that has been traced on surface for more than one kilometer and ground geophysical surveying suggests excellent coincidence of the highest grade copper samples with strong ground electromagnetic anomalies. The main Blue Caribou structure has never previously been drill tested. The present drill program is designed as a preliminary test of the size and grade potential of the Blue Caribou structure.

The Company is also pleased to announce the appointment of Mr. Gordon Yule, P.Geol. to the position of Executive Vice-President based in Thunder Bay. Mr. Yule is a professional geoscientist with an extensive and successful background in mineral exploration since 1979. Most recently with the Ontario Ministry of Northern Development and Mines as Mineral Development Consultant, Mr. Yule was previously Exploration Manager with an affiliate of Kinross Gold Corporation capping a string of discovery successes. He was a semi-finalist in the internet-based Goldcorp Gold Rush Challenge in 2000.

Mr. Iain Downie, P.Eng. has resigned his position as Vice-President Exploration of Skybridge Development Corp. Mr. Downie will continue to work with the Company on a consulting basis, primarily in a generative and project evaluation capacity. The Company thanks Mr. Downie for his considerable contribution and guidance given during the transition of Skybridge to an active public issuer, which included the design and layout of the Phase I drill plan at Blue Caribou.

Skybridge is also pleased to announce that effective June 1, 2008 and subject to

regulatory approval, it has retained the services of Windward Global, of Charlotte, North Carolina. Windward, founded by its principal, Kelly Boatright, will provide assistance with the Company's Investor Relations and Public Relations efforts. Windward has served the natural resource sectors for more than two decades and maintains a strong presence in Canada, the United States and Europe.

Windward will receive a monthly retainer of US\$5,000. The agreement will progress on a monthly basis, renewing automatically, and may be terminated by either party by two-week written notice. Windward does not engage in market making activities and will restrict its services to public relations and investor relations counseling.

Windward maintains an extensive network of representatives and account service specialists in Toronto, New York, Charlotte, Atlanta, London, England and Zurich, Switzerland. In addition to organizing broker road shows, Windward will also facilitate press release dissemination, assist in the design of marketing materials, and miscellaneous tasks related to the Company's investor relations and public relations programs.

This press release has been prepared under the supervision of Gord Yule, P.Geo., a Qualified Person under NI 43-101.

For further information, please review the Skybridge website at 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 that such program has intersected the target horizon in eight holes. 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.