



Skybridge

DEVELOPMENT CORP

ALYRIS GOLD CORP

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SKYBRIDGE DRILLING INTERSECTS BLUE CARIBOU TARGET

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SKYBRIDGE DEVELOPMENT CORP. (SBD:TSX-V) is pleased to announce that drilling has intersected the target horizon in the first three drill holes completed in the current Phase 1, minimum 3000 metre, program of diamond drilling at its 100% owned Blue Caribou Project in Nunavut.

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 Max-Min 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 first three holes completed (at different dip angles from the same set-up) have all intersected the target horizon. These holes intersected varying amounts of quartz veining with locally significant amounts of chalcopyrite and molybdenum sulphides. These holes demonstrate excellent near-surface continuity in a relatively flat-lying structure.

This press release has been prepared under the on-site supervision Iain Downie, P.Eng. 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 now underway. 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.