



Skybridge

DEVELOPMENT CORP

ALYRIS GOLD CORP

401-1113 Jade Court, Thunder Bay,
Ontario P7B-6M7

www.skybridgedevelopment.com

SKYBRIDGE DEVELOPMENT CORP. CLOSES QUALIFYING TRANSACTION AND PRESENTS UPDATE ON BLUE CARIBOU PROJECT

May 28, 2008 Shares Issued: 15,545,000

SKYBRIDGE DEVELOPMENT CORP. (SBD: TSX-V) is pleased to announce the closing of a Qualifying Transaction and reverse takeover with resulting change of management for the company. Trading in the company's shares has resumed on the TSX-Venture Exchange under symbol SBD.

The new senior management team of Skybridge consists of Abraham Drost, P.Geo., President, Iain Downie, P.Eng., Vice-President Exploration and Ewan Downie, Chairman of the Board of Directors. Skybridge Development Corporation will acquire and develop high quality mineral projects based on technical merit.

The Company's Blue Caribou Project in Nunavut forms the basis for the successful Qualifying Transaction. A geological technical report by G.A. Harron and Associates, Inc. prepared in compliance with NI 43-101 describes the Blue Caribou Project as containing a quartz rich, high-grade copper and molybdenum prospect with accessory silver and gold. Chip sampling across the zone where partially exposed in bedrock 800m west returned 2.58% copper, 0.12% molybdenum, 25.85 g/tonne silver and 0.31 g/tonne gold over 12m. Grades up to 9.6% copper, 0.07% molybdenum, 17.37 g/tonne silver and 0.31 g/tonne gold were obtained from sampling of frost heaved angular semi-massive chalcopyrite boulders along the structure.

The Company has conducted an airborne magnetic and electromagnetic geophysical survey over a large portion of the 20,000 hectare claim block. A ground-based horizontal loop Max-Min electromagnetic survey was also conducted over the main Blue Caribou structure. The Company notes excellent coincidence of the highest grade copper samples with a strong Max-Min electromagnetic ground anomaly. As a result, the Blue Caribou structure has highly prospective drill-ready targets which have never been previously tested. The Company anticipates that the size and grade potential of the Blue Caribou structure will be confirmed by a program of diamond drilling to commence shortly.

Several other prominent geophysical electromagnetic conductor anomalies are also noted in other areas of the larger Blue Caribou land holding within a mixed intrusive and volcanic-sedimentary geological environment. The Harron report notes the presence of elevated gold values associated with iron formation situated on the project claims, which

will be confirmed and evaluated during the coming field season.

In connection with the Qualifying Transaction, the Company also wishes to announce the closing of a non-brokered private placement of 2,100,000 common shares which were issued at a price of \$0.65 per common share for gross proceeds of \$1,365,000 and the closing of the remaining 10,000 flow-through common shares which were issued at a price of \$0.75 per flow-through common share for proceeds of \$7,500. The flow-through common shares were the final shares under the flow-through offering, the details of which were described in the Company's press release dated May 15, 2008. Both the non-flow-through and flow-through common shares are subject to a hold period which expires on September 27, 2008.

This press release has been prepared under the supervision of Abraham Drost, P.Geo., a Qualified Person under NI 43-101 and is approved for release by Gerald Harron, P.Eng., a Qualified Person and author of the technical report under NI 43-101.

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

ON BEHALF OF THE BOARD OF DIRECTORS

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

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

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 is acquisition and development oriented; (ii) the Company anticipates that the size and grade potential will be confirmed by a diamond drilling program and that such program will commence shortly; and (iii) the presence of elevated gold values associated with iron formation situated on the project claims, which the Company anticipates will be confirmed and evaluated during the coming field season. 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.