

# SKYBRIDGE

DEVELOPMENT CORP.  
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## NEWS RELEASE

### SKYBRIDGE DEVELOPMENT CORP. ANNOUNCES RECEIPT OF CONDITIONAL APPROVAL FOR QUALIFYING TRANSACTION AND FILING OF FILING STATEMENT

**Vancouver, May 9, 2008** – Skybridge Development Corp. (TSX-V:SBD.P) (“Skybridge”) – Further to its news release of September 14, 2007, Skybridge is pleased to announce that the TSX Venture Exchange (the “Exchange”) has conditionally approved the acquisition by Skybridge of 100% of the issued and outstanding shares of Alyris Gold Corporation (“Alyris”), pursuant to Share Exchange Agreements dated November 29, 2007 which were entered into with each of the Alyris shareholders. Subject to final approval from the Exchange, and the closing of the acquisition, the transaction will constitute Skybridge’s Qualifying Transaction. Skybridge anticipates that the closing of the Qualifying Transaction will occur on May 20, 2008. Details of the proposed transaction are contained in the filing statement dated May 9, 2008 which has been filed on SEDAR at [www.sedar.ca](http://www.sedar.ca).

Skybridge is a “capital pool company” under the policies of the Exchange. Alyris is a private Ontario corporation with its head office located in Thunder Bay, Ontario. Alyris is a junior mineral exploration corporation which holds a 100% mineral interest in its Blue Caribou Property situated in the Kitikmeot Region, Nunavut. The Blue Caribou Property consists of 23 contiguous unsurveyed mineral claims covering 23,515.6 ha (58,106.3 acres).

Completion of the Qualifying Transaction is subject to a number of conditions, including final Exchange approval. There can be no assurance that the Qualifying Transaction will be completed as proposed or at all. The common shares of Skybridge are currently halted from trading in accordance with the policies of the Exchange.

On behalf of the board of  
**SKYBRIDGE DEVELOPMENT CORP.**

Per: “Patrick Morris”  
Patrick Morris  
President, CEO, CFO, Secretary and Director

For further information, please contact:

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INVESTORS ARE CAUTIONED THAT TRADING IN THE SECURITIES OF A CAPITAL POOL COMPANY SHOULD BE CONSIDERED HIGHLY SPECULATIVE. THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE.

This news release contains certain statements that are forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”,

“anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Although Skybridge believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of Skybridge’s management on the date the statements are made. Skybridge undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change.