

# SKYBRIDGE

DEVELOPMENT CORPORATION  
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## NEWS RELEASE

### SKYBRIDGE CLOSSES FLOW-THROUGH OFFERING

**Vancouver, January 3, 2008 – Skybridge Development Corp. (TSX-V:SBD.P) (“Skybridge”)** is pleased to announce that on December 31, 2007, it closed a non-brokered private placement of 3,500,000 flow-through common shares (the “**FT Shares**”) at a price of \$0.75 per FT Share for gross proceeds of \$2,625,000 (the “**Gross Proceeds**”). The Gross Proceeds are being held in trust pending closing of its Qualifying Transaction previously announced on September 14, 2007. The Gross Proceeds shall be paid to Skybridge upon issuance by the TSX Venture Exchange of the Final Exchange Bulletin concerning the Qualifying Transaction. If the Final Exchange Bulletin is not issued for the Qualifying Transaction, the Gross Proceeds shall be repaid to the subscribers without interest, penalty or deduction.

Upon closing of the Qualifying Transaction, Skybridge intends to use the Gross Proceeds to explore the Blue Caribou Property located in Nunavut.

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

**Per:**

*“Patrick Morris”*

**Patrick Morris**

**President, CEO, CFO, Secretary and Director**

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.

For further information, please contact:

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