

SKYBRIDGE

DEVELOPMENT CORPORATION
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NEWS RELEASE

SKYBRIDGE ENTERS INTO LETTER OF INTENT TO ACQUIRE 100% OF ALYRIS GOLD CORPORATION FOR ITS QUALIFYING TRANSACTION

Vancouver, September 14, 2007 – Skybridge Development Corp (TSX-V:SBD.P) (“Skybridge”) is pleased to announce that on September 4, 2007 it entered into a Letter of Intent (“**LOI**”) to acquire 100% of the issued and outstanding common shares of Alyris Gold Corporation (“**Alyris**”). The proposed transaction (the “**Transaction**”) will serve as Skybridge’s Qualifying Transaction pursuant to TSX Venture Exchange (the “**Exchange**”) Policy 2.4. The Transaction is not a Non-Arms Length Qualifying Transaction. Shareholder approval of the Transaction is required.

Alyris is a corporation incorporated under the laws of the Province of Ontario. As of August 20, 2007, Alyris had issued and outstanding 5,450,000 common shares (the “**Alyris Shares**”) and 728,750 warrants (the “**Alyris Warrants**”) with each warrant being exercisable into a common share at a price of \$0.25 per warrant until July 31, 2008. Alyris owns 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 19,949 ha (2,582.5 acres).

Alyris is a private Ontario corporation with its head office located in Thunder Bay, Ontario. It is a junior mineral exploration corporation with no prior history other than the acquisition of the above identified mineral claims.

The only significant asset of Alyris is its interest in the Blue Caribou Property.

Abraham Drost, Ewan Downie and Iain Downie, all residents of Ontario, are the founders of Alyris and directly or indirectly hold a controlling interest in Alyris. Assuming the transaction closes the following individuals would be insiders of the resulting issuer:

Ewan Downie

Abraham Drost

Iain Downie

Iain Downie is a professional engineer and will be appointed Vice-President Exploration of the Company. Mr. Iain Downie has more than forty years of continued experience in the mining industry having held senior positions at numerous large mining companies. He was a co-founder of Wolfden Resources Inc. and has a proven track record for discovery and development of mining projects.

Abraham Drost, M.Sc., P.Geo, will be appointed Director and President of the company. Mr. Drost is a registered Professional Geoscientist (Ontario) with over twenty years' experience in the Canadian mining industry. He has a Masters degree in Mineral Exploration (1987) from Queen's University and brings considerable success in capital markets and technical guidance leading to discovery and development of significant mineral wealth in his most recent position as senior officer of a prominent mineral sector Canadian public issuer. Prior to this, Mr. Drost developed considerable background and expertise in government and aboriginal relations, legal and environmental affairs in his position in the Mines Branch of the Ontario Government.

Canaccord will act as Sponsor on this Transaction if required.

Skybridge entered into the LOI with Alyris, the 100% owner of the Blue Caribou Property, to acquire 100% of the issued and outstanding common shares of Alyris. Under the terms of the LOI, Skybridge will:

- a) acquire each Alyris Share for one previously unissued common share of Skybridge and exchange the Alyris Warrants with Skybridge Warrants on the existing terms;
- b) Pat Morris and Robert Findlay shall resign from the board of directors of Skybridge and Alyris shall nominate two replacement directors;
- c) appoint Abraham Drost as President of Skybridge;
- d) take such necessary steps to change its corporate name from "Skybridge Development Corp." to "Alyris Gold Corporation";
- e) transfer 2,100,000 common shares held in escrow to the new directors and officers of the Resulting Issuer; and
- f) cancel 325,000 options currently granted to Pat Morris and Robert Findlay.

As a result of this Transaction, new insiders will be created. No finders fees have been or will be paid in regards to the Transaction.

It is intended that trading in the common shares of Skybridge will remain halted until the Exchange has approved the Transaction and the concurrent Offering.

For further information, please contact:

Pat Morris, President and Director of Skybridge at 604.761.8597.

On behalf of the board of

SKYBRIDGE DEVELOPMENT CORP.

Per: *"Patrick Morris"*

Patrick Morris

President, CEO, CFO, Secretary and Director

Completion of the transaction is subject to a number of conditions including but not limited to, Exchange acceptance and, if applicable pursuant to Exchange Requirements, majority of the minority

shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the content of this press release.