

2020-Q3 2021

SEABRIDGE GOLD

INAUGURAL SUSTAINABILITY REPORT



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ABOUT THIS REPORT

We are pleased to present Seabridge Gold’s inaugural annual sustainability report, detailing our approach and progress towards integrating sustainability into all aspects of our business.

This report has been prepared with select disclosures and guidance from the Sustainability Standards Accounting Board (SASB) Metals and Mining Industry Standards and the Global Reporting Initiative (GRI) Standards, as well as metrics designed for Seabridge Gold. The reporting period for this Sustainability Report is January 1, 2020 to September 30, 2021. The reporting period for the accompanying Performance Data Tables Report

is the 2020 calendar year. Both this Sustainability Report and 2020 Performance Data Tables Report are available on our corporate website at www.seabridgegold.com.

Unless otherwise noted, this report covers Seabridge Gold’s five projects including KSM, Iskut, 3 Aces, Snowstorm, and Courageous Lake as well as our three offices, located in Ontario, British Columbia, and the Yukon.

This report has been reviewed and approved by Seabridge Gold’s Executive Management and Board of Directors. No external third-party assurance was sought for the contents of the report.

A cautionary note about forward-looking information and statements is presented at the end of this report. Unless otherwise indicated, all dollar amounts are expressed in U.S. dollars.

We look forward to your feedback and invite you to email us at info@seabridgegold.com.



TERMINOLOGY:

Stakeholders – Those who have a vested interest in Seabridge Gold’s work, or who may be positively or negatively impacted by our decisions.

Rights-holders – Indigenous groups that hold rights or traditional territory in our project areas.

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PROUD MEMBER OF THE FOLLOWING INDUSTRY ASSOCIATIONS



INCLUDING:

- ▶ Canadian Institute of Mining, Metallurgy and Petroleum (CIM)
- ▶ Mining Association of British Columbia (MABC)

WHO WE ARE

Seabridge Gold (Seabridge or the Company) is a Canadian mineral exploration and development company with assets located in Canada and the United States. Seabridge's resource base of gold, copper, and silver is one of the world's largest. In fact, we are ranked among the world's top ten companies in proven and probable gold reserves. We currently have two Canadian projects at the Pre-Feasibility Study (PFS) stage; KSM, located in Northwestern British Columbia and Courageous Lake, located in the Northwest Territories, with a combined 45 million ounces of gold reserves. KSM also has 10 billion pounds of proven and probable copper reserves.

Seabridge is headquartered in Toronto, Ontario, Canada, with local offices in Smithers, British Columbia (BC), and Watson Lake, Yukon (YT).

SEABRIDGE'S VALUE-ENHANCING STRATEGIES ARE:



Acquire gold projects in North America that are accretive in terms of gold resources/ reserves per share.



Expand resources through exploration. Upgrade and de-risk them through engineering and permitting.



Sell or joint venture these projects to established producers for mine construction and operation to limit Seabridge risk and share dilution.

At Seabridge Gold, we believe that being a responsible and welcome member of the communities in which we operate is an essential part of our business strategy.

From the Company's inception, our goal was to provide shareholders leverage to the gold price by growing ounces of gold in the ground faster than shares outstanding. Since 2003 our gold resources have grown by over 900%, while our share count has increased by less than 200%. With over 2 ounces of gold resources per common share, Seabridge provides its shareholders with more "in-the-ground" gold ownership per share than any other publicly traded gold company. As a result, over the past 20+ years, Seabridge's share price has significantly outperformed the gold price and other gold equities by a wide margin. As a result of our exploration success at KSM, Seabridge also provides its shareholders with significant exposure to copper. Seabridge reports more copper per share than the world's largest copper producing companies with over 600 pounds of "in-the-ground" copper resources per share.

At Seabridge Gold, we believe that being a responsible and welcome member of the communities in which we operate is an essential part of our business strategy. The primary example of this philosophy in action is our KSM Project, which has successfully gone through the Environmental Assessment and permitting process with both provincial and federal

governments. We continue to work hard to gain trust from community members near the KSM Project. Please see the [page 24](#) for an overview of our ESG (environment, social and governance) efforts at KSM.

Seabridge has also adopted and implemented important corporate policies and practices that codify our understanding of responsible corporate decision-making and behaviours. These include our:

- ▶ Sustainability Policy
- ▶ Environmental Policy
- ▶ Health and Safety Policy
- ▶ Diversity Policy
- ▶ Code of Business Ethics
- ▶ Discrimination, Bullying, Harassment and Violence Policy

These corporate policies are discussed further in the Governance section on [page 32](#) of this report and can be found at <https://www.seabridgegold.com/company/governance>.

WHERE WE EXPLORE

Seabridge currently has 100% ownership of five projects.

ISKUT PROJECT (100%)

British Columbia, Canada

- ▶ 294 km² property located in northern British Columbia, ~110 km northwest of Stewart, BC
- ▶ Only 20 km by air from the KSM Project
- ▶ Includes the former high-grade Johnny Mountain gold mine and the Bronson Slope Cu-Au deposit
- ▶ Johnny Mountain produced 90.5K oz Au, 19.8K oz Ag and 2.2M lbs Cu at 11.3 g/t Au, 2.5 g/t Ag and 0.40% Cu
- ▶ Since acquiring in June 2016, three years of exploration has identified a large intrusive system likely responsible for the Quartz Rise lithocap

KSM (100%)

British Columbia, Canada

- ▶ World's largest undeveloped project by gold and copper resources.
- ▶ Located in mining friendly British Columbia near existing and past producers.
- ▶ Received BC Environmental Assessment certificate and federal environmental approvals in 2014, and Nisga'a approval under the Nisga'a Final Agreement.

COURAGEOUS LAKE (100%)

Northwest Territories, Canada

- ▶ 503km² property located south of Courageous Lake and 240km northwest of Yellowknife.
- ▶ One of Canada's largest undeveloped projects by gold reserves.

3 ACES (100%)

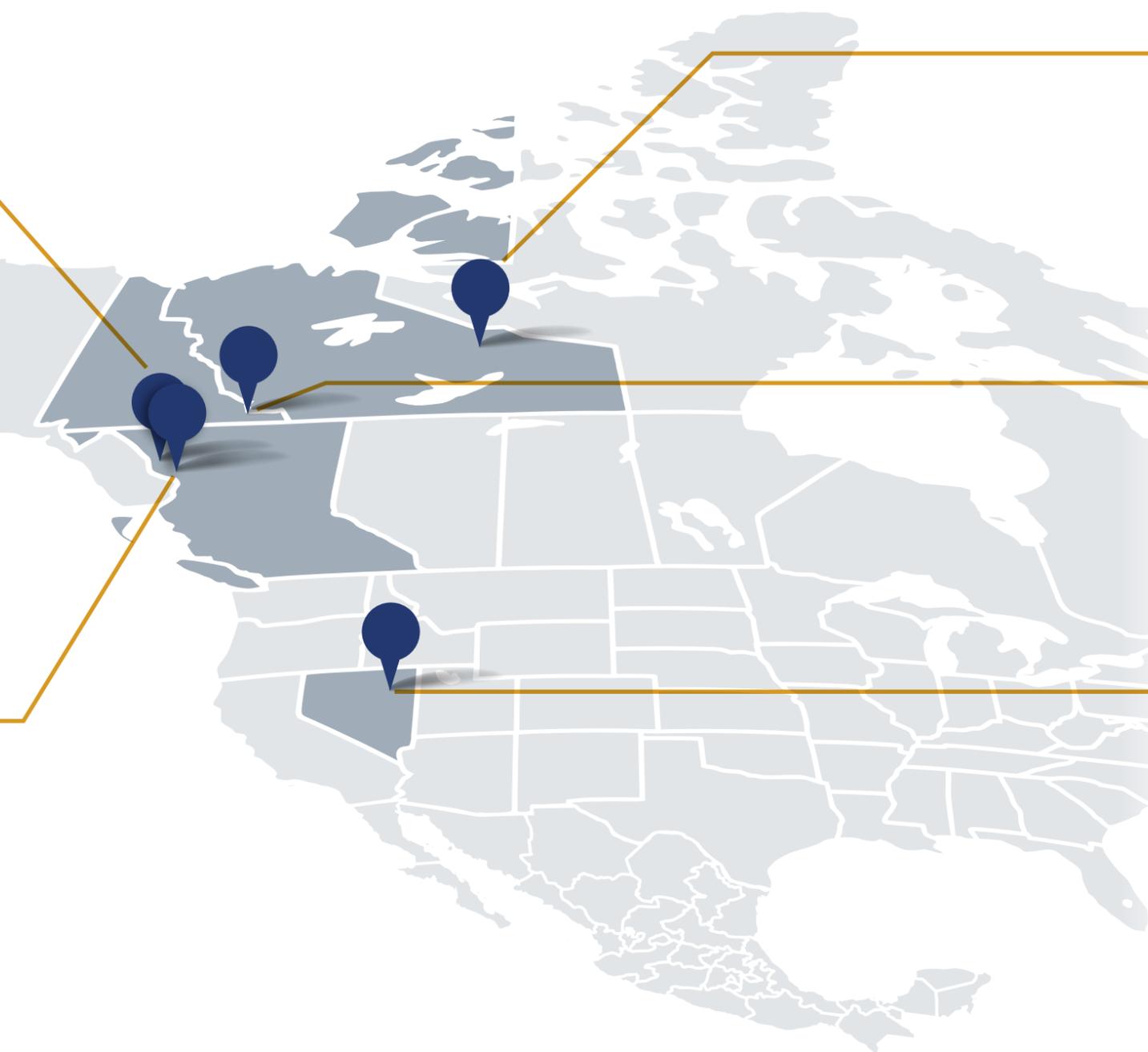
Yukon Territory, Canada

- ▶ The newest acquisition to the Seabridge Gold portfolio.
- ▶ 314km² property located in the Yukon Territory with district-scale, orogenic gold zones

SNOWSTORM PROJECT (100%)

Nevada, USA

- ▶ 103km² property located at intersection of three major Nevada gold belts.
- ▶ Sits on the intersection of three major Nevada gold belts where over 300M oz of gold has been discovered – Getchell, Carlin and the Northern Nevada Rift Zone
- ▶ Contiguous and on strike with several large producing gold mines



HOW WE CREATE VALUE

Central to our purpose is the tenet, as upheld by our Sustainability Policy, that sustainability involves protecting environmental values in the areas of our projects, contributing to the health, economic, and social well-being of our employees and local communities, and acting on national and global priorities where relevant to our projects.

SEABRIDGE STRIVES TO CREATE VALUE FOR OUR STAKEHOLDERS IN MANY WAYS:



VALUE FOR INDIGENOUS GROUPS:

Through our engagement, partnerships, and mutually beneficial agreements with Indigenous groups, our projects aim to bring value to Indigenous communities and Rights-holders by supporting and contributing to their sustainable development plans. We currently do this through regional capacity funding programs, local employment and procurement, environmental monitoring programs to address the needs and concerns of Indigenous groups, conducting environmental and socio-economic impact studies, and when possible, incorporating traditional knowledge into our mine plans and designs.

We also have comprehensive agreements in place with several Indigenous groups which clearly identify financial, employment, contracting, education, and environmental commitments for future development phases of our projects.

Seabridge continues to work together with Indigenous groups in each region by strengthening our relationships and advancing ongoing development matters based on a foundation of mutual trust and benefit.



VALUE FOR SHAREHOLDERS:

The Seabridge business model is designed to provide shareholders with exceptional leverage to a rising gold price through the acquisition and development of responsible resource projects that consider environmental, social, and governance risks while seizing new opportunities.

From 1999 through 2002, when the gold price was lower, Seabridge acquired nine North American projects with substantial gold resources, including Courageous Lake and KSM. Subsequent exploration by Seabridge has significantly expanded our acquired gold resource base. Over the past several years, Seabridge took advantage of depressed markets

by acquiring three new exploration projects, Iskut, Snowstorm, and 3 Aces, each of which are now being explored.

Seabridge considers each of its common shares to represent an indirect ownership interest in the Company's reserves and resources. Our aim is to increase the value of this ownership interest by growing reserves and resources faster than shares outstanding. Project acquisitions, exploration and engineering programs are carefully designed and monitored to ensure that equity dilution required to fund these activities is more than offset by additional reserves and resources.

HOW WE CREATE VALUE (CONT'D)



VALUE FOR COMMUNITIES:

Minerals development can play an important role in supporting economic development in regions where growth opportunities may be limited. Mining's many requirements for goods and services stimulate the creation of new local businesses and can strengthen existing local industry. Seabridge aims to ensure that we contribute positively to local communities by providing well-paid, full- and part-time employment, and access to education and other services, including health care and regional infrastructure. Wherever possible, we use suppliers and service providers from the regions where our projects are located. We prioritize employment from local communities and invest in training programs to build skills capacity in the region so that local communities can continue to grow, thrive, and benefit from future opportunities.



VALUE FOR EMPLOYEES:

Seabridge strives to create work environments that are safe, healthy, and rewarding places for employees to learn, grow, and contribute to building a sustainable legacy. We maintain hiring and training programs and contracting procedures that support our goals for a more diverse workforce and management team. We strive for onsite workforces that reflect the composition of local communities by developing talent through skills training and education, strengthened by mentoring and coaching.

Each year Seabridge publishes in its Annual Report to shareholders a clear list of corporate objectives which include exploration, engineering, social, and environmental goals. At the end of each year the Board of Directors assesses our performance against these objectives with compensation to employees based on what was accomplished.



VALUE FOR A SUSTAINABLE FUTURE:

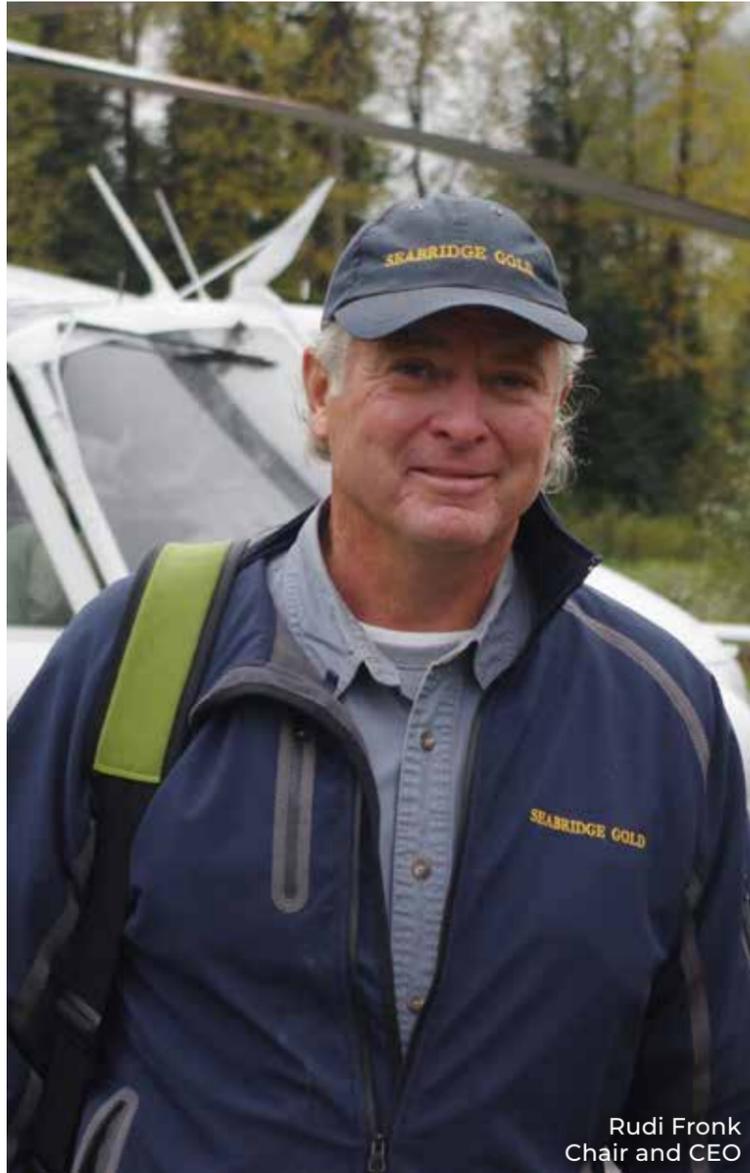
As the world transitions to a green economy, our copper reserves and resources will provide a supply of much-needed responsible copper to enable this shift.

A highly efficient conductor of electricity and heat, copper is an essential material used in renewable energy systems which generate power from solar, wind, hydro and thermal sources, thereby reducing global carbon emissions. Renewable energy sources currently provide nearly one-quarter of the world's power, and copper plays an important role in making these as efficient as possible with minimal impact on the environment. Many renewable energy systems require 12 times more copper than traditional energy systems in order to ensure efficiency.

This means there will be a considerable increase in demand for copper as we move into the future.

Copper is also used in electric vehicles. Roughly three times more copper is used for electric vehicles in comparison to conventional gas-powered vehicles, again driving up demand for copper in the foreseeable future.

MESSAGE FROM THE CHAIR & CEO, RUDI P. FRONK



Rudi Fronk
Chair and CEO

For the past two decades, Seabridge Gold has built one of the world's largest resources of gold, copper, and silver with the aim of growing resource and reserve ownership per share. In this process, we have made the interests of our stakeholders, Rights-holders and partners a priority because we know that doing so reduces our exposure to non-financial risks and furthers the positive relationship we have developed with local communities. Acting as stewards of the environment and consistently engaging with and including Indigenous groups and local communities in our project planning has always been our approach and it has been a key factor in our success, making for better designed projects, co-operation from local communities in the permitting of our projects and industry recognition for our high standards.

This year, we took the step of formalizing our longstanding sustainability efforts by developing a policy and framework for them, and communicating our environmental, social, and governance (ESG) commitments and performance in this, our first, annual Sustainability Report. The process was an opportunity to reflect on who we are and who we hope to be as a company.

In these pages you will read about the environmental and social practices we use to mitigate our impacts on the physical environment and the communities in which we work. We provide you with an accounting of our environmental and social performance and an introduction to our governance practices – the base from which we build and guide decision-making to help maximize returns to shareholders while adhering to our commitments for sustainability.

“There wasn’t a more significant year than 2020 to demonstrate the criticality of sustainability with the onset of the global coronavirus pandemic. Taking care of our people was, and continues to be, of utmost importance.”

- Rudi Fronk

Work to formalize our sustainability practice is well underway. This year, in 2021, we established the Board Sustainability Committee and published Seabridge Gold’s Sustainability Policy. Next year our Leadership team will focus on setting ESG goals and developing additional strategies to achieve them. We expect to create a roadmap to operational excellence and high sustainability performance which will keep us at the leading edge of industry practice.

There wasn’t a more significant year than 2020 to demonstrate the criticality of sustainability with the onset of the global coronavirus pandemic. Taking care of our people was, and continues to be, of utmost importance. In the section “In Review: 2020 - Q3 2021 (see page 10), we share how we put our employees and the local and Indigenous communities first

by deferring work until it was safe to re-open with rigorous COVID-19 health and safety protocols, then reopening once our COVID-19 Protocols were in place. For our KSM and Iskut projects, our COVID-19 safety plans were developed in collaboration with the Nisga’a Nation and Tahltan Nation to protect their remote and underserved communities from the virus. We also collaborated with nearby exploration and mining companies to share best practices (the COVID-19 Tahltan Industry Calls), which continue today on a bi-weekly basis. We pooled resources to conduct rapid antigen testing by purchasing and setting up a trailer for COVID-19 testing and sharing it with other mining companies in the area.

As we moved into 2021 and were able to recommence many of our activities under new and stricter health and safety protocols, Seabridge sought to achieve significant milestones to support our growth trajectory. We purchased the Snowfield property, gained a 100% interest in 3 Aces, opened an office in Watson Lake, Yukon, and expanded our company presence in Smithers, British Columbia. Despite the pandemic our business strategy moved forward. This included expanding our Board of Directors with the strategic appointment of Trace Arlaud, who brings extensive industry experience with environmentally-friendly mining methods including block-caving. Her addition also reinforces the bench strength of our Leadership team along with Seabridge's new Vice President of Human Resources, Julie Rachynski. Our voluntary Reclamation Program at Johnny Mountain, developed in collaboration with the Tahltan Central Government and regulators, is also highlighted in greater detail in "In Review: 2020 to Q3-2021" ([see page 12](#)).

The previous two years, we have focused on improving the diversity of our team. We updated Seabridge Gold's Diversity Policy to establish a 30% goal of gender diversity at the board level. Our work to further improve the diversity of our Company will continue as we go beyond gender to consider all aspects of diversity. We believe diversity requires inclusion strategies in order to see sustained improvements to our business, and in 2021 we began the process by establishing our corporate Discrimination, Bullying, Harassment & Violence Policy.

This is only the beginning for Seabridge's journey towards sustainability. We recognize the importance of tracking our

progress to achieve business sustainability goals, measure our performance, and communicate our commitment to excellence. Hence, we have initiated this comprehensive sustainability reporting practice that stress-tested our ESG practices and data integrity while gathering our sustainability information into a practical and pragmatic package to share with Seabridge's stakeholders, partners, and Rights-holders.

The data collection process revealed that our ESG performance data and our systems for managing environment and social programmes are not aligned, which was not a surprise to us. We were aware that, despite being recognized for our

"This is only the beginning for Seabridge's journey towards sustainability. We recognize the importance of tracking our progress to achieve business sustainability goals, measure our performance, and communicate our commitment to excellence."

- Rudi Fronk

excellence in environmental and social performance ([see page 25](#)), we needed a cohesive framework supported by an effective disclosure process.

We believe that engaging with the stakeholders and Rights-holders of Seabridge Gold is critical to our success. As part of the sustainability program this year we reached out and interviewed nearly 50 individuals representing our diverse stakeholder groups including Seabridge employees, investors and shareholders, community members, and Indigenous groups to ask what their interest is in the Company and to understand their concerns and hopes for our success. Listening

to our stakeholders is something that we aim to build on year over year, as we build our business sustainability strategy, and set and achieve our goals for ESG.

Next year, in 2022, we will develop our corporate level sustainability strategy that will seek to integrate sustainability into our business systems so that sustainability is systemically part of our everyday practice. We will analyze our priority ESG areas, set goals, and identify tactical steps to achieve them. Our annual reporting process will be part and parcel of regular checks against our progress, identifying any obstacles to progress and assessing the relevance and efficacy of our goals and strategies.

Looking ahead, sustainability will be an important part of the negotiation process for a joint venture partnership to develop KSM, one of the world's largest gold and copper projects, to help ensure we preserve our commitments to the environment and to the local Indigenous communities as we eventually transfer control of the project.

We are proud of our work to date and excited for Seabridge's sustainability journey ahead. We believe that a strong sustainability culture with a strategic plan and practical goals will further strengthen our current positioning with potential joint-venture partners, investors and shareholders, future employees, and local and Indigenous communities.



IN REVIEW: 2020 - Q3 2021

- 11 Corporate Initiatives
- 12 Project Activities
- 15 COVID-19 Impacts & Resources
- 16 Community Engagement & Support



CORPORATE INITIATIVES

In 2020 and 2021, Seabridge embarked on a mission to further develop and enhance our governance and leadership structures, policies, and performance. We made significant progress on a number of strategic corporate initiatives which will work in tandem to formalize the integration of sustainability into the core of our business, strengthening Seabridge as a company and improving our long-term performance.

In 2021, Seabridge established a new [Board-level Sustainability Committee](#), responsible at the highest level of the Company for providing sustainability advice and recommendations to the Leadership. This Committee will also consult with other Board Committees on pertinent issues, monitor the Company's ESG compliance and performance, and manage related risks.

MAJOR HIGHLIGHTS FROM 2020- Q3 2021 INCLUDE:

- ▶ Embarking on a process to establish Seabridge's Corporate Sustainability Program ([see page 19](#)) to formalize our commitment to sustainability. This includes the development of our new corporate [Sustainability Policy](#), which will underpin our corporate philosophy, and our inaugural Sustainability Report.
- ▶ Enhancing our Leadership Team with the addition of three key roles:
- ▶ Strengthening and diversifying our Board with the election of new Board Director, Trace Arlaud.
- ▶ Strategically reorganizing our permitting and environmental teams to more efficiently support KSM's Project Group.
- ▶ Opening an expanded office in Smithers, BC to accommodate our growing northwestern BC presence.



Julie Rachynski
Vice President
Human Resources



Ryan Hoel
Vice President
Projects



Tracey Meintjes
Vice President
Engineering Studies

- ▶ Putting in place site personnel dedicated to occupational health and safety.
- ▶ Developing our new corporate [Discrimination, Bullying, Harassment and Violence Policy](#).
- ▶ Updating our [Seabridge Policy Statement on Diversity](#) to include a commitment to increase female representation on the Board of Directors and Leadership Team to 30% by 2025.

- ▶ Increasing our social media presence and activity on Seabridge's Facebook, Twitter, and LinkedIn accounts to reach out and provide more avenues for communicating with Indigenous groups and stakeholders.



- ▶ In addition to the increased presence online, we continued to share information on more typical media outlets including: 20,000 newsletters distributed to Northwest BC communities, two article submissions to Smithers and Terrace newspapers, two submissions to the Tahltan Central Government newsletter and one submission to the Nisga'a Lisims Government newsletters, and ran a radio ad campaign in Canada's First Nations Radio (CFNR) on the Benefits of KSM and Celebrating 10 Years with an office in Northwest BC.

PROJECT ACTIVITIES

The events of 2020 and 2021 compelled us to revisit our carefully laid plans in order to prioritize the health and safety of our employees and contractors, and of local communities. Despite challenges posed by the pandemic, Seabridge advanced progress on all projects in 2020 and 2021.

ISKUT / JOHNNY MOUNTAIN

- ▶ Conducted exploration drilling to test for a gold-copper porphyry mineral system. A total of 8,961 meters of core drilling in 11 holes was completed in 2020. A program to drill an additional 3,200 meters commenced in June 2021.
- ▶ Carried out environmental work to ensure compliance with existing authorizations including a dam safety inspection, ongoing water quality and groundwater monitoring, hydrological monitoring of the Tailings Storage Facility and maintenance of the meteorological station.
- ▶ Completed a Dam Safety Inspection of the historic Johnny Mountain tailings dam in 2020.
- ▶ Organized a site tour with the Tahltan Central Government in 2021.
- ▶ Development and implementation of Iskut / Johnny Mountain Mine COVID-19 protocols with the Tahltan Central Government (TCG). As a result of these protocols, to ensure Seabridge remained in compliance, most of the major field reclamation activities were suspended for one year
- ▶ Published a joint Tahltan Nation and Seabridge Gold technical paper with the BC Technical and Research Committee on Reclamation, detailing reclamation work at the Johnny Mountain Mine.
- ▶ Developed a joint Tahltan Nation and Seabridge Gold video on the Johnny Mountain Mine Reclamation Program.
- ▶ Completed second year of the Aquatic Effects Monitoring Program (2017 and 2020).
- ▶ Completed required regulatory field sampling and reporting requirements.
- ▶ Continued long-term monitoring programs to ensure the stability of the Tailings Management Facility and protection of the environment.



Iskut Site

In 2021, reclamation work recommenced at Johnny Mountain including in-situ soil remediation, relocation and neutralization of waste rock from the mine, runway and access roads into the TSF, safe disposal of unsalvageable old mining equipment, repairs and upgrades to salvageable equipment, and minor upgrades to the JMM access road.

KSM

- ▶ Released updated Preliminary Economic Assessment (PEA) for the KSM Project that enhances the Iron Cap mine, improves production and dramatically boosts economics.
- ▶ Conducted geotechnical drilling to understand ground conditions along the Mitchell Treaty Tunnels' (MTT) route. The MTT will provide a transportation corridor for the transfer of ore from the mine site to the mill as well as the delivery of electricity, fuels, and other consumables from the process plant site to the mine site.
- ▶ Carried out geophysics and short borehole drilling to determine foundation properties for the MTT's key portals.
- ▶ Continued monitoring and environmental field studies for archaeology, water quality, hydrology, water quality, glacier, meteorology, groundwater, and geochemistry.
- ▶ Updated Environmental Management Plans (EMP) for Fish Salvage and Transfer, Offsetting Effectiveness, Glacier Creek Fish Habitat Offsetting, and Wildlife Monitoring and Management.
- ▶ Continuation of annual educational funding to 68 students in northwestern BC, including students from Smithers, Terrace, Telkwa, Witset, Stewart, Dease Lake and Prince Rupert. In addition, a \$25,000 donation and letter of

In 2020, Seabridge Gold purchased the Snowfield Property from Pretivm adding **25.9 million oz** of measured and indicated resources directly adjacent to the KSM Project and began work on integrating Snowfield into the KSM Project.



support to further government funding was donated to the Gitanyow Hereditary Chiefs Office for the Gitanyow Education and Training Institute.

- ▶ Continuation of annual community donation to northwestern BC community groups including Smithers, Terrace, Stewart, Dease Lake, Telegraph Creek, Iskut, Gitwinkshilkw, Hazelton, Witset and Gitanyow. Some highlighted programs include the Stewart Community Connections Society, outdoor recreation programs in Smithers and Terrace, and the child development center.
- ▶ Assisted local communities with COVID-19 preparedness including Smithers, Terrace, Stewart, Dease Lake, Telegraph Creek, Iskut, Gitwinkshilkw, Hazelton, Witset and Gitanyow. Donations included food, school and cleaning supplies, masks, cleaning supplies and hand sanitizers. Donations were also made to local the NW BC Crisis Centre and Society of Domestic Peace.

- ▶ Development and implementation of KSM Mine COVID-19 protocols with the Tahltan Central Government (TCG)
- ▶ Held virtual annual environmental management meetings with Indigenous groups and regulators.
- ▶ Attended in-person community career fairs and information sessions in Hazelton and within Gitanyow and Tahltan communities prior to the COVID-19 pandemic.
- ▶ Submitted application to extend the duration of the Environmental Assessment Certificate due to the impact of COVID-19.
- ▶ Held Independent Geotechnical Review Board meeting in September 2020 to discuss the KSM Tailings and Water Storage facilities design. Next meeting is scheduled for November 2021.

SNOWSTORM

- ▶ Successfully completed a four-hole drill program in 2020, meeting the objective of finding a gold-bearing feeder system hosted within similar rocks and structural setting as the Turquoise Ridge and Twin Creek mines, located on the Getchell Trend.
- ▶ Commenced a program to re-enter existing drill holes in 2021 and use directional drilling to explore another 2,500 meters toward prospective higher-grade feeder structures.

COURAGEOUS LAKE

- ▶ Renewed Class A Land Use Permit to continue exploration work in 2020.
- ▶ Received two Type B Water Licenses to allow for more than 3 drill rigs to operate at the site, increasing operational flexibility and efficiency.
- ▶ Engaged with local Indigenous communities including the Yellowknives Dene and TliCho as part of the permit applications.
- ▶ Completed and released our 2019 Wildlife Use Report in 2020 to local Indigenous groups and regulatory authorities. This is an annual voluntary program designed to mitigate concerns about the impact of exploration activity on caribou.



In 2020, Seabridge acquired a 100% interest in the 3 Aces property and opened an office in Watson Lake, Yukon to support the Project.

3 ACES

- ▶ Commenced geophysical program at site in 2021.
- ▶ Submitted Class 4 Quartz Mining Land Use Approval application in 2020 to the Yukon Environmental and Socio-Economic Assessment Board (YESAB). In 2021, the YESAB issued a recommendation for approval and the application was referred to the Yukon Government for permit.
- ▶ Received Class 1 Quartz Mining Permit in 2021.
- ▶ Held an open house in in Watson Lake to introduce Seabridge Gold to the local community and engage with the community on the 3 Aces Project.
- ▶ Continued engagement with the Liard First Nation and Ross River Dena Council.



During 2019-2020, the Yellowknives Dene First Nation (YKDFN) completed a Traditional Knowledge Study, undertaken with funding support from Seabridge Gold, to establish a baseline understanding of their traditional land use, practices, and knowledge related to the Courageous Lake area in the Northwest Territories.

COVID-19 IMPACTS & RESOURCES

The onset of the COVID-19 pandemic in 2020 brought forward a host of unprecedented challenges for industries and communities around the world and especially within northwestern BC. At Seabridge, our foremost priority was to protect local Indigenous and community partners, our employees, and contractors from the impacts of the pandemic to the best of our abilities.

IMPACTS TO EXPLORATION AND TECHNICAL SERVICES WORK PROGRAMS

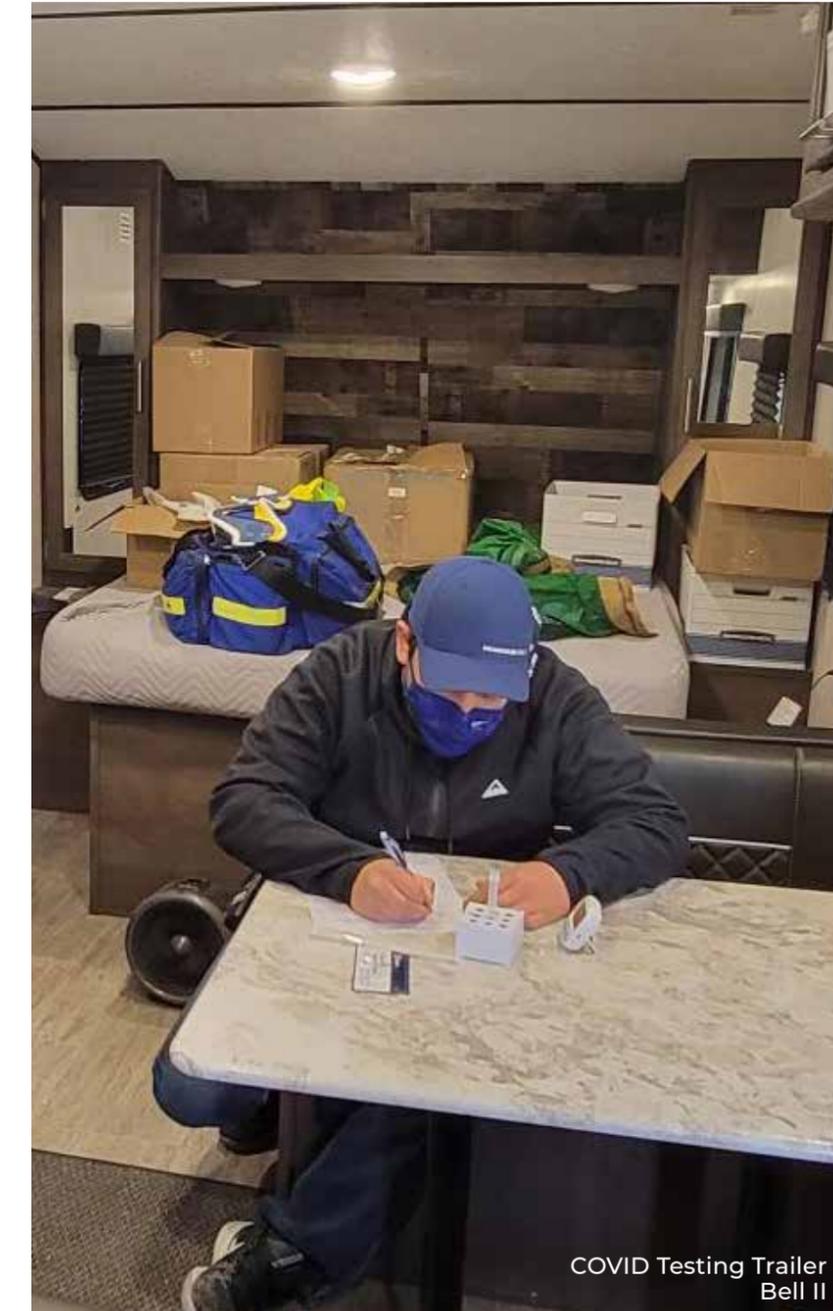
- ▶ The mobilizations of our 2020 field programs at KSM, Iskut, and Snowstorm were delayed so that we could put measures in place to safeguard the well-being of employees, contractors, and the local communities.
- ▶ Exploration work planned for Courageous Lake in 2020 and 2021 was put on hold in order to protect remote communities in the Northwest Territories.
- ▶ We reduced camp capacity at KSM by 50% and scaled back the MTT Tunnel drilling program from 40 holes to 10 holes to comply with pandemic restrictions and provide a safer environment for all on-site staff and nearby communities.
- ▶ The Johnny Mountain reclamation program was put on hold in 2020 to minimize the number of personnel travelling to and from site and to allow social distancing at the Iskut Project communal facilities.
- ▶ Once it was possible to start our own testing program in 2021, Seabridge was able to establish COVID-19 testing programs and protocols for the KSM, Iskut and 3 Aces sites.

NEW HEALTH AND SAFETY PROTOCOLS

- ▶ Before field programs commenced in 2020, Seabridge developed and shared detailed COVID-19 safety plans for KSM and Iskut with the Nisga'a Nation and Tahltan Nation. These plans were designed to provide a safe work environment and minimize the infection and transmission risk of COVID-19 at the site and within the community.
- ▶ Seabridge offices closely followed health orders from local jurisdictions including closing operations when required. Once offices re-opened, we put in place enhanced safety protocols such as mandatory masks, increased sanitization, social distancing, and virtual meetings whenever possible.
- ▶ Seabridge appointed Occupational Health and Safety personnel in 2021 to ensure compliance with safety plans, to monitor their effectiveness, and to stay abreast of regulatory changes and requirements associated with COVID-19.

- ▶ In 2021, Seabridge employed Iridia Medical to design a comprehensive COVID-19 Preparedness Plan which included rapid antigen testing of all employees traveling to site on Day 1 and Day 5 of their site rotation. In addition, rapid antigen testing was available for all those traveling to Tahltan communities and anyone else who requested one.
- ▶ Training and education were provided to all Seabridge employees about the spread and mitigation of COVID-19.
- ▶ We implemented new travel protocols at our sites to allow for social distancing on shuttles, extended camp rotations to three weeks, increased communal area sanitization stations, implemented frequent sanitization protocols for all site facilities, and provided all required PPE (Personal Protective Equipment) to staff and contractors.

In 2021, Seabridge purchased and set-up a COVID-19 testing trailer at the KSM site to conduct rapid antigen testing for all employees and contractors. All testing is conducted under the supervision of authorized medical personnel. We also extended the use of our testing facilities and testing program to other exploration companies located in the region so that they too could resume work in 2021.



COVID Testing Trailer
Bell II

COMMUNITY ENGAGEMENT & SUPPORT

The COVID-19 pandemic was a difficult and challenging time for many Indigenous and local community partners. In 2020 and 2021, we turned our focus towards providing the immediate support and cooperation they needed to take care of their communities.

- ▶ In-person engagements with local communities and Indigenous groups were paused in order to respect COVID-19 protocols and the wishes of the communities to restrict visitors.
- ▶ Travel to Alaska to provide in-person updates to Alaskan regulators and stakeholders were postponed due to international border closures and travel restrictions.
- ▶ Seabridge offered additional time for the review of draft permit applications and other regulatory materials to Indigenous communities in light of the challenging circumstances they were facing.
- ▶ Seabridge participated in weekly / bi-weekly COVID-19 Tahltan Industry Calls. This is an invaluable initiative implemented by the Tahltan Central Government to bring together the Tahltan Nation and mining and exploration companies operating in the region to share best practices, resources and lessons learned.



To support local communities in their fight against COVID-19, Seabridge provided a total of **\$35,000** in financial support in 2020 to the Tahltan Nation, Gitanyow Nation and Gitxsan Nation, the Stewart Food Bank, the Northern Society for Domestic Peace, and several Salvation Army locations in BC, including Bulkley Valley, Gitwinksihlkw, Hazelton, and Terrace

IMPACT ON BUSINESS DEVELOPMENT FOR KSM

Due to the global events of the past two years, Seabridge made a steadfast commitment to put health and safety at the forefront of all activities. The actions we took were difficult but necessary to protect our employees, contractors, and local communities from the impacts of the pandemic. At Seabridge, we firmly believe that putting the safety and health of our employees, contractors, and local communities first is a pragmatic business strategy to ensure the continued success of the Company. In November 2021, Seabridge was granted a two-year extension on the KSM Environmental Assessment Certificate due to COVID-19 related impacts.

JOURNEY TO SUSTAINABILITY

- 18 Our Approach to Sustainability
- 19 2021 Corporate Sustainability Strategy
- 21 Materiality Process
- 23 Risk, Responsibility & Contribution



OUR APPROACH TO SUSTAINABILITY

Since inception in 1999, an essential part of Seabridge Gold's business and operations strategy has been the protection of environmental and social values in the regions around our projects.

Being responsible and trusted members of the communities where we work is paramount to our success. Through early, long-term, and continuous engagement, we have worked to gain the trust and support of local communities, Rights-holders, Indigenous groups, and other stakeholders. Seabridge is committed to collaborating with stakeholders to address pressing issues and contribute to the economic and social well-being, and development of local communities.

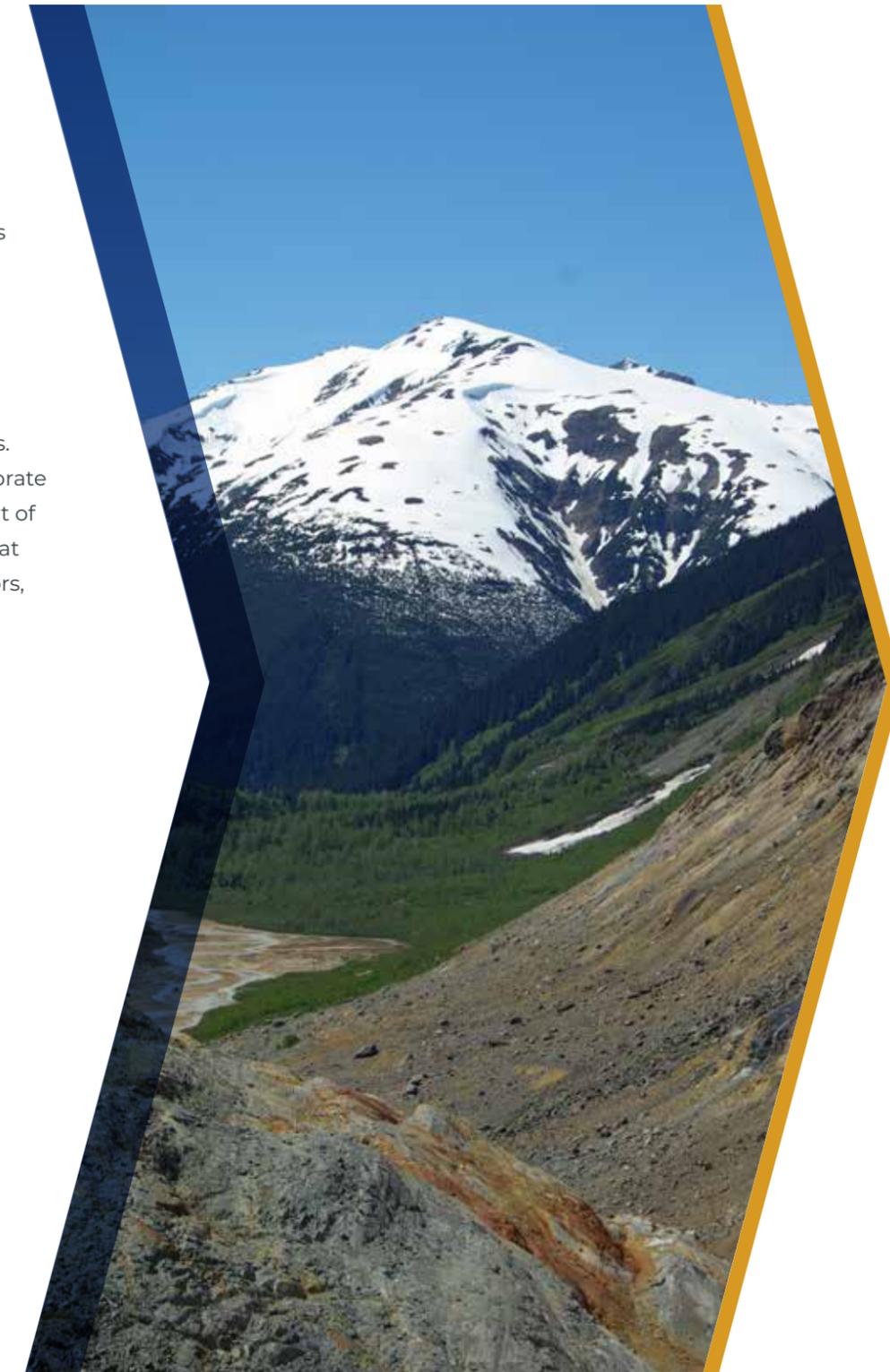
We aim to be stewards of the environment in our resource development activities and plans. We recognize that the Indigenous groups we interact with, our stakeholders, the inhabitants of the communities in which we are located, and future operators of our sites will inherit the decisions

and actions we take today. We execute our exploration and other site-based activities carefully to mitigate risks to local ecosystems and protect water resources and biodiversity. Material sustainability factors, particularly tailings management, water treatment, land disturbance, waste reduction, emissions, climate change, and mine closure are carefully considered within our mine design and preliminary feasibility studies (which will only be undertaken with a joint venture partner) to ensure positive legacies for future operators, local communities, and ecosystems. All our projects are designed to meet or exceed regulatory requirements and reduce and mitigate impacts on the physical environment.

Governance is the cornerstone of our organization and Seabridge is committed to the highest standards of good governance. This is exemplified by corporate policies and practices that codify our understanding of responsible corporate decision-making and behaviour. These policies and

practices also ensure that we have a Board of Directors and Executive Leadership comprised of professionals who, collectively, have the required skills, knowledge, and breadth of experience to establish and sustain industry-leading standards for environmental, social, and governance approaches that are applicable to our business, and to evaluate and refine their effectiveness. We continue to build, enhance, and advance our corporate governance structures, policies, and procedures as part of our ongoing pursuit of a more sustainable business that benefits all stakeholders, including employees, investors, communities, and society at large.

We aim to be stewards of the environment in our resource development activities and plans, recognizing that our stakeholders, the inhabitants of the communities in which we are located, and future operators of our sites will inherit the decisions and actions we take today.



2021 CORPORATE SUSTAINABILITY STRATEGY

In 2021, Seabridge Gold embarked on a multi-phase program to formalize our commitment to sustainability. The Corporate Sustainability Program builds on our past efforts, current structures and initiatives, and our ambition to maintain industry-leading standards in environmental, social, and governance matters. The intent of this Program is to ensure sustainability is formally integrated into the business and that we proactively advance the integration of sustainability principles into our activities and planning.

Major milestones of this foundational Sustainability Program are:

- ▶ Establishing an overarching Corporate Sustainability Policy and Framework for Seabridge Gold
- ▶ Publishing our first annual Sustainability Report for 2020/2021.
- ▶ Developing our Corporate Sustainability Strategy

Guided by a third-party consultant, the Corporate Sustainability Program is being led and driven by Seabridge's Board of Directors and Executive Leadership. This involvement promotes a common understanding and an aligned vision of Seabridge's sustainable future amongst the Leadership. It also encourages cross-disciplinary thinking and decision-making throughout the Company and ensures that the ultimate accountability for sustainable success lies with the highest levels of the Company.

By the end of Q1 2022, Seabridge expects to complete all three milestones and have in place a comprehensive Corporate Sustainability Policy, Framework, and Strategy to guide the alignment and integration of sustainability into our core business systems, and to strengthen our work, processes, and performance. Progress and outcomes from our Corporate Sustainability Program will be shared in our next Sustainability Report.

We believe it is important to know where we stand in order to carve out a direct and effective pathway to where we want to be. Therefore, our 2021 Corporate Sustainability Program commenced with a baselining exercise by the consultant to understand Seabridge's current state. The process involved an extensive third-party review of Seabridge's existing policies, programs, and projects, a series of one-on-one interviews conducted with the Board of Directors, Executive Leadership, Seabridge employees, and members of various stakeholder groups (including Indigenous groups, community members, NGOs, regulators, governments, and investors), and Leadership workshops to generate the Company's ESG Profile (see page 22) and a report summarizing Seabridge's current ESG efforts, intentions, risks and opportunities. This ESG Profile served as a baseline and jumping off point for the development of our Sustainability Policy, Framework, Report, and Strategy.

CORPORATE SUSTAINABILITY POLICY AND FRAMEWORK

In August 2021, Seabridge proudly published our [Corporate Sustainability Policy](#). This Policy will serve as the foundation for integrating sustainability throughout the Company's business and operations, proactively managing ESG risks and opportunities, and supporting all decision-making and planning activities.

The process used to develop our Corporate Sustainability Policy involved:



Reflection

Understanding our ESG baseline, key risks, opportunities, strengths and weaknesses, and issues that are material to Seabridge and our stakeholders.



Education & Discourse

A series of facilitated workshops with Seabridge's Board of Directors and Executive Leadership focused on elevating our ESG knowledge and understanding and arriving at a common understanding of what sustainability means to Seabridge Gold.



Direction

Reaching alignment within Seabridge's Board and Leadership with respect to sustainability vision, corporate culture, and intentions, informed by the perspectives of key external stakeholder groups.

We consider our Seabridge Sustainability Policy to be our definitive guide for all short- and long-term planning, and for the execution of our current and future projects and programs. The Sustainability Policy will be applicable to all Seabridge employees, contactors, suppliers, and developers. Embedding sustainability into the core of our business and governance structures will enhance our efforts to manage risk, uphold due respect for stakeholder interests, and ultimately keep us on course for maximizing shareholder value.

Following the launch of the Corporate Sustainability Policy, we began work on our Corporate Sustainability Framework. The Framework will further define the specific ESG topics that are most relevant to Seabridge and will help us to identify our strategic priorities for short-term and long-term planning.

ANNUAL SUSTAINABILITY REPORT

In 2021, Seabridge commenced the journey to producing our first annual Sustainability Report. The objective of the Report is to clearly communicate Seabridge's ESG vision, past and current activities, future plans, commitments, and performance, using the applicable disclosures from global standards SASB and GRI, and some additional disclosures customized for our Company.

This inaugural reporting process compelled us to take stock of our current ESG activities and performance, understand the ESG issues that are most material to Seabridge (see page 21), identify strengths and weaknesses in our processes and data collection, and review our policies, procedures, and plans for better integration of sustainability and improved ESG performance in subsequent years.

As this was our first year of reporting, we decided that it was important to get the process right even if it took some extra time. As such, we made the decision to expand the report beyond our 2020 baseline year to include activities and data up to September 30, 2021.

It is our intention to continue to strengthen and expand our ESG data collection and reporting in our annual Sustainability Reports going forward. We view ESG reporting as a consistent practice that is aligned with our culture of continuous operational improvement and ongoing risk management and anticipate it being a useful tool for Seabridge, our investors and our stakeholders as the company grows.

SUSTAINABILITY STRATEGY

Once our Sustainability Policy and Framework is in place, Seabridge will begin work on an overarching Corporate Sustainability Strategy to drive our corporate and site-based projects, programs, and activities in alignment with our ESG priorities, corporate vision, and goals.

The Seabridge Gold Sustainability Strategy will be the critical mechanism for activating our Sustainability Policy based on the ESG topics and priorities captured in our Sustainability Framework.



Confluence of Unuk River and Sulphurets Creek

Seabridge's Sustainability Strategy will be based on:

- ▶ An understanding of emerging, forward-looking themes in ESG and mining.
- ▶ Reaching alignment on Seabridge's short- and long-term strategic ESG priorities.
- ▶ A vision of what long-term success will look like for Seabridge Gold.
- ▶ Setting SMART¹ targets aligned with our Sustainability Policy and Framework.
- ▶ Using a back-casting approach to develop multi-year interim plans to meet our targets.
- ▶ Defining suitable performance standards and KPIs for tracking and reporting progress towards targets.
- ▶ Developing processes to monitor our progress and adjust plans based on lessons learned, in order to achieve success.

This comprehensive, multi-year Sustainability Strategy will be based on science-based targets and integrated with Seabridge's multi-disciplinary business planning and corporate goals. It will allow us to plan, execute, monitor, and manage our ESG performance and progress in a comprehensive and effective manner going forward.

¹ SMART – Specific, Measurable, Achievable, Relevant, Time-bound

MATERIALITY PROCESS

As part of the 2020/2021 sustainability reporting process, Seabridge engaged SOOP Strategies to design, guide, and facilitate our ESG materiality assessment process, conduct interviews with internal and external stakeholders, and facilitate data collection in preparation of this Sustainability Report. This third-party process facilitated an objective and rigorous approach to the materiality and reporting process.

A sustainability topic is defined as being material to Seabridge if it has significant potential to impact the Company in a financial or reputational manner through our environmental, social, or governance management and performance, or if it has the potential to have an impact on or influence the decisions of key stakeholders and Rights-holders.

The materiality process commenced with identifying Seabridge's sustainability topics. This began with a thorough desktop study of Seabridge's sustainability programs, policies, and communications to ascertain Seabridge's operating context and current areas of focus. This was followed by a study of the external political, environmental, social, technological, legal, and economic contexts within which Seabridge operates, providing an overview of the external pressures, risks, and opportunities that the company faces.

Next, representatives from the various stakeholder groups were interviewed by our consultant in confidential, one-on-one interviews to ascertain and analyze the most material ESG topics. Leadership interviews were conducted to gain an understanding of Seabridge's material topics from this perspective.

Aggregated results of the desktop study, including the external context study, and the internal and external stakeholder engagement interviews were shared at these sessions. Participants were then guided through materiality mapping exercises, discussing, and debating the relative importance of various ESG topics.

Results of the materiality assessment were used to prioritize a list of ESG topics deemed to be important, along with ESG risks, opportunities, and gaps. These in turn were used to shape and guide Seabridge's Sustainability Report and will help to form the Company's business sustainability strategy.

Tabulated from 5,006 data points, twenty-six ESG topics were assessed and analyzed. The resulting list of the 11 most material priority ESG topics are presented within this Sustainability Report ([see page 22](#)).

FOR THIS SUSTAINABILITY REPORTING PROCESS AND CORPORATE SUSTAINABILITY PROGRAM:

- ▶ **23 interviews** were conducted with internal stakeholders including members of the leadership team, the Board of Directors, and Seabridge employees.
- ▶ **26 interviews** were conducted with external stakeholders and Rights-holders including representatives of several Indigenous groups, local communities, Non-Governmental Organizations (NGOs), suppliers, contractors, investors, regulators, and other stakeholder groups.
- ▶ **The confidential third-party stakeholder engagement** ensured that the process was objective and encouraged sharing of stakeholder views.
- ▶ **Two facilitated workshops** were held with Seabridge Gold's leadership: one with the Executive Leadership and one with the Board of Directors.

PHASES OF OUR MATERIALITY ASSESSMENT PROCESS:

PHASE
1

Identify sustainability topics through desktop study research (internal and external contexts).

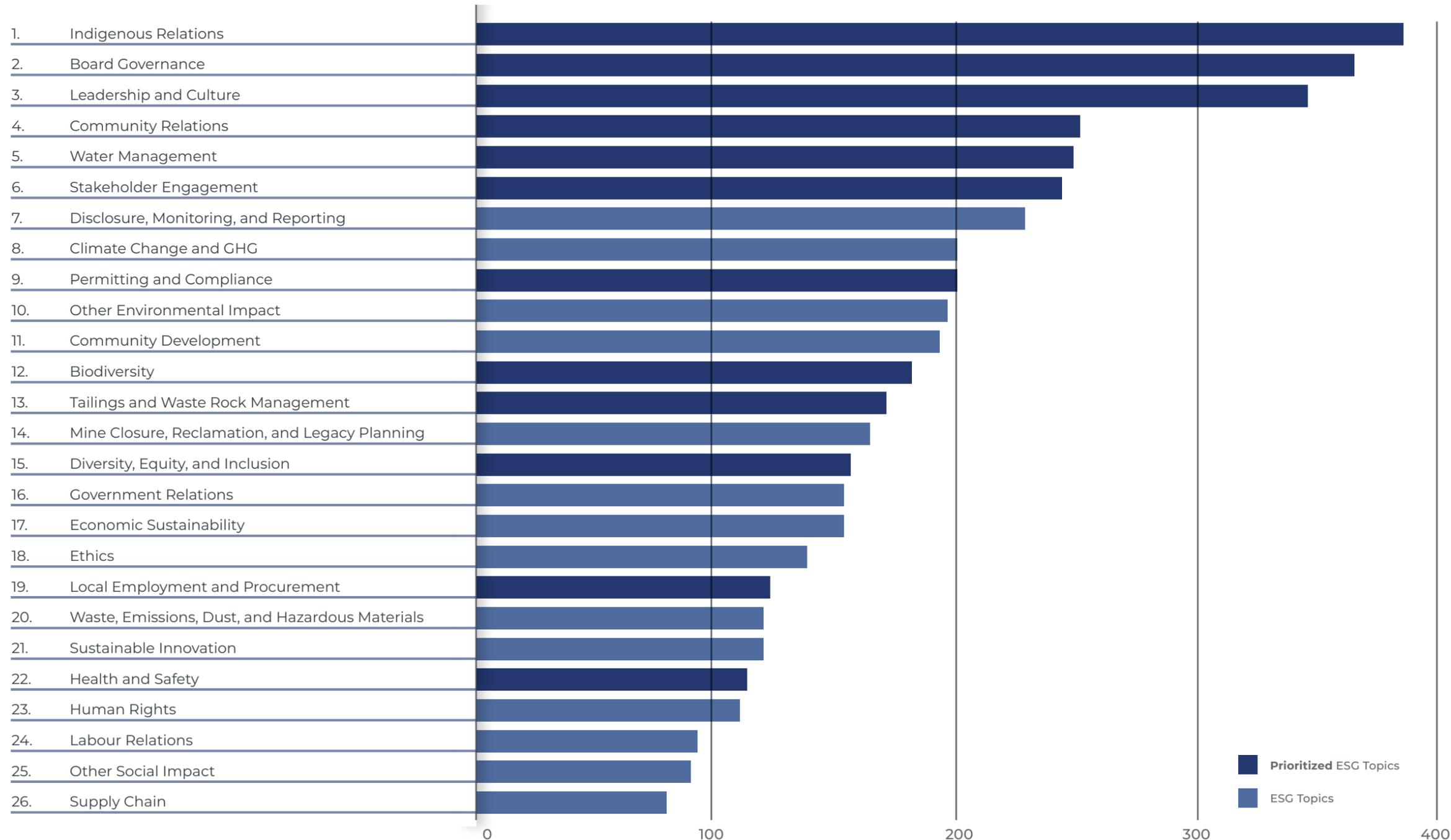
PHASE
2

Assess priorities through stakeholder engagement (internal and external interviews).

PHASE
3

Determine and confirm the ESG topics through two workshops with Seabridge Gold's executive leadership (materiality workshop and prioritization workshop).

FULL LIST OF ESG TOPICS ANALYZED



MATERIALITY ASSESSMENT RESULTS - ESG PROFILE

PRIORITIZED ESG TOPICS FOR 2020

1. Indigenous Relations
2. Board Governance
3. Leadership and Culture
4. Stakeholder Engagement and Community Relations
5. Water, Tailings and Waste Management
6. Disclosure, Monitoring, and Reporting
7. Permitting and Compliance
8. Biodiversity
9. Diversity, Equity, and Inclusion
10. Local Employment and Procurement
11. Health and Safety

Key metrics from the SASB and GRI Standards were identified and mapped to the material ESG topics. Data was collected, reviewed, and analyzed by Seabridge's site teams, corporate teams, and the consultant. For reporting purposes, the SASB standards include highly focused metrics specific to the mining industry, while the GRI standards encompass a broad range of ESG metrics that are measurable and comparable across the mining industry. In addition to the SASB and GRI metrics, a few custom metrics were also developed to track and share key data specifically pertinent to Seabridge.

RISK, RESPONSIBILITY & CONTRIBUTION

Members of Seabridge's executive leadership team participated in a third facilitated workshop to reaffirm the 11 priorities and assess them through three lenses: Risk, Responsibility, and Contribution.

Through this process, Seabridge identified primary areas of risk and opportunity for our business, our core responsibilities, and areas in which we aim to become industry leaders. This exercise also played a key role in the development of our 2021 Corporate Sustainability Strategy and accompanying goals.

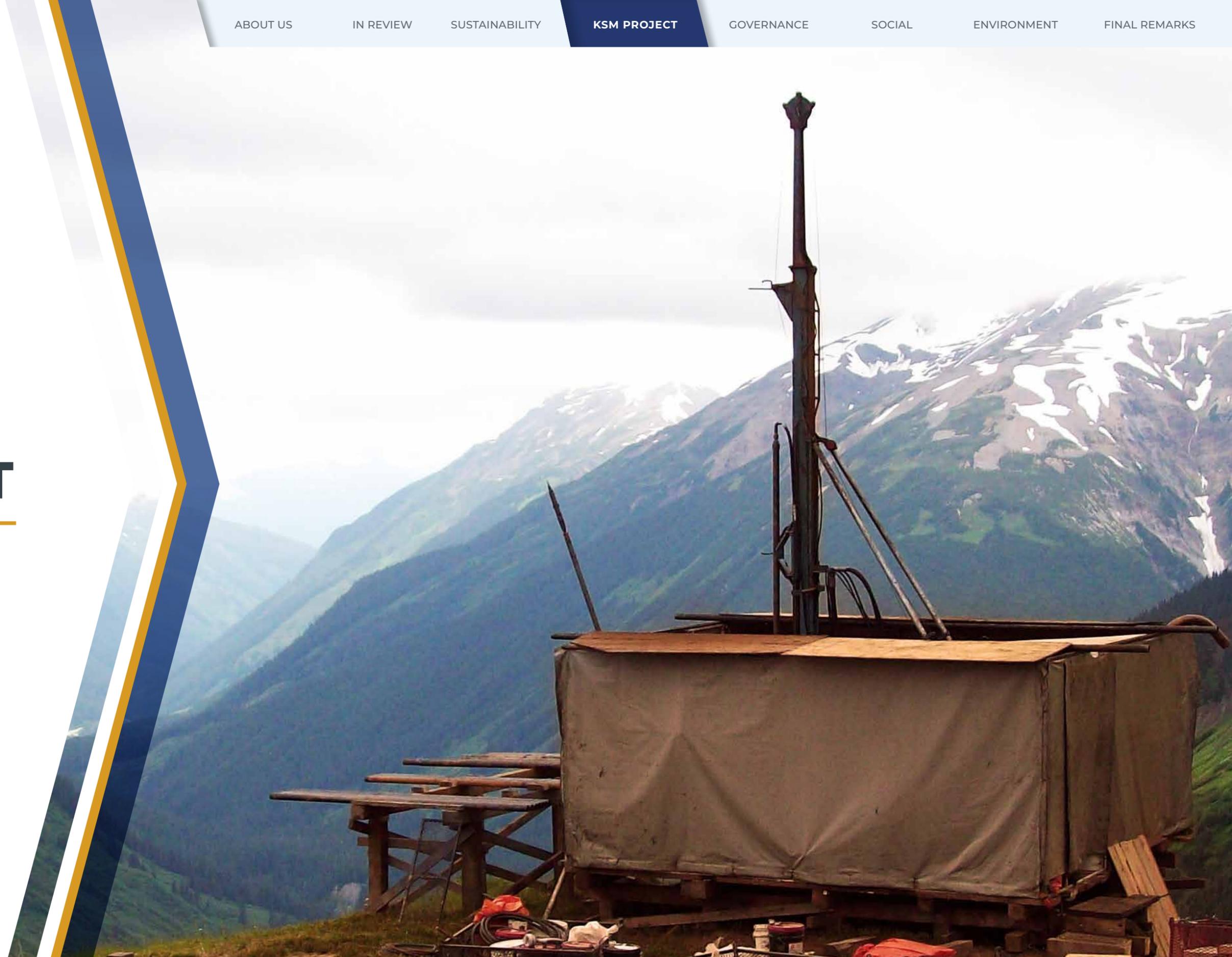
The results of the Risk, Responsibility and Contribution prioritization workshop are presented in the following figure.

RESULTS OF PRIORITIZATION WORKSHOP



KSM PROJECT

- 25 A Multi-Generational Opportunity
- 27 Engagement To Build KSM
- 28 Consistent Commitment To Achieving Regulatory Success
- 29 Sustainable Innovation
- 30 Transboundary Considerations



A MULTI-GENERATIONAL OPPORTUNITY

KSM Mining ULC, a subsidiary of Seabridge Gold Inc., is the holder of the KSM Project (KSM or the Project). KSM is a proposed gold and copper mine located in northwestern British Columbia. In 2000, Seabridge Gold acquired a 100 percent stake in the KSM Project. Today, KSM hosts the largest undeveloped gold resource in the world.

Seabridge has taken great care to consider social, economic, and environmental sustainability within the KSM Project. In 2017, Seabridge Gold's Vice President of Environmental Affairs, Brent Murphy, and Manager of Environmental Affairs, Elizabeth Fillatre Miller, were awarded the Robert R. Hedley Award for their work on advancing KSM through local community input beyond the requirements of the environmental assessment process. This annual award is

presented by the Association for Mineral Exploration in BC to a company that makes significant contributions or advances in environmental management and/or social responsibility.

The Province of British Columbia approved the KSM Project on July 30, 2014. Through their issuance of the EA certificate, Hon. Mary Polak, BC Minister of Environment, and Hon. Bill Bennett, the BC Ministry of Energy and Mines, recognized the KSM Project will not result in significant adverse effects.

The Government of Canada approved the KSM Project on December 19, 2014. In their findings, the Government of Canada concluded that KSM is not likely to cause significant adverse environmental effects when the mitigation measures described in the Comprehensive Study Report are taken into account.

All authorizations, legally binding conditions, and Impact Benefit Agreements (IBAs) will be transferred with the Project to any new owners. The IBAs and all their conditions are clearly communicated during any due diligence processes that Seabridge conducts with potential partners. In addition, the BC Environmental Assessment Act (2018) requires the Project's environmental assessment certificate and legally binding conditions to be transferred to a new holder.

With an estimated mine life of **59 years** (52 years of operation plus 7 years of reclamation activity), prefaced by 5-to-6 years of construction, the KSM Project provides a unique opportunity for multi-generational investment, employment, and development in northwestern British Columbia.



Robert R. Hedley Award

KSM

59 YEARS ESTIMATED PROJECT-LIFE

6,644 FTE

Peak employment

DURING THE FIRST YEAR OF PRODUCTION

MINE SITE

Where the four mineral deposits (Kerr, Sulphurets, Mitchell, and Iron Cap) and the open and underground mines will be located.



PROCESS PLANT

Where the minerals are removed from the rock and the tailings management facility will be located 27 kilometers northeast of the mine site.

MEASURED AND INDICATED RESOURCES TOTALING:



>76
Million ounces
GOLD

More than half of these gold and copper resources are categorized as reserves.



17.6
Billion pounds
COPPER



In excess of **\$54.6 billion** spent on capital and operating costs over the life of the Project

Including an estimated **\$47.9 billion** injected directly into the BC economy.

\$7.8
Billion

Total fiscal revenues for the Federal government

\$7.6
Billion

Total fiscal revenues for the BC government.

\$1.7
Billion

Total fiscal revenues shared between governments of other provinces and territories.

ENGAGEMENT TO BUILD KSM

At KSM, we are continually working to earn and maintain the respect, trust, and support of Indigenous groups and local communities. Our approach to earning and maintaining support draws from three paths to engagement below.



EARNING AND MAINTAINING SUPPORT OF INDIGENOUS GROUPS

- ▶ Comprehensive Environmental and Socioeconomic Impacts Agreement in place with the Nisga'a Nation. The Agreement will provide monetary payments, employment, and contracting opportunities to the Nisga'a Nation and its members over the life of KSM. Most importantly, it establishes a framework for Seabridge and the Nisga'a Nation to work together on ongoing development matters.
- ▶ Cooperation and Benefits Agreement with the Tahltan Nation. This Agreement will provide monetary payments, employment, and contracting opportunities to the Tahltan Nation and its members over the life of the KSM Project. It also enables Tahltan support of the Project and sets out Seabridge's environmental, contracting, education, and financial commitments.
- ▶ Gitanyow Huwilp Sustainability Agreement with the Gitanyow, within which Seabridge will provide funding for wildlife, fish, and water quality monitoring to address concerns raised by the Gitanyow Huwilp, as well as the formation of a joint committee to maintain co-operation and communications concerning the KSM Project.
- ▶ Letter of support for the KSM Project from the Gitxsan Hereditary Chief's Office as well as annual Capacity Funding Agreements with the Gitxsan Chiefs Office.



EARNING THE SUPPORT OF LOCAL COMMUNITIES

- ▶ As a result of strong relationships between KSM and local communities, Seabridge received letters of support for the KSM Project from the Mayors and Councils of Smithers and Terrace.
- ▶ In 2020, Seabridge employed over 100 people from local Indigenous and non-Indigenous communities and partners for environmental fieldwork, jobs in the project camps, and other contracted work.
- ▶ As a member of the business community in northwestern British Columbia, Seabridge has donated over \$800,000 to community events over the past 10 years, focusing on events that support health, education, and community well-being. Sponsored community programs include food banks, literacy camps, search and rescue organizations, sporting events, trade shows, career fairs, and economic development forums.
- ▶ Seabridge has also sponsored various events such as music festivals, art festivals, science fairs, charity golf tournaments, cultural festivals and local Chamber of Commerce events in Terrace and Smithers.



PARTICIPATING IN COMMUNITY DEVELOPMENT

- ▶ In 2016, Seabridge Gold pioneered a Student Bursary Program to support local students further their education and training and to support the development of a strong, educated workforce in the region. To date, Seabridge Gold has donated over \$425,000 towards supporting the education of 305 students in northwestern BC. Students from Smithers, Terrace, Gingolx, Laxgalts'ap, Gitwinksihlkw, Gitlax'aamiks, Hazelton, Kitwanga, Stewart, Telegraph Creek, Dease Lake, Iskut, Prince Rupert, Kispiox, Gitsegukla, Witset, and Kitimat among others, received funding to further their trades training and post-secondary education.
- ▶ Seabridge has invested \$300,000 in important community development programs such as Intro to Trades Programming with Coast Mountain College.
- ▶ Donated \$100,000 to BC Aboriginal Mine Training Association.

CONSISTENT COMMITMENT TO ACHIEVING REGULATORY SUCCESS



This page illustrates a partial list of the regulatory milestones KSM has achieved to date, a result of committed and consistent engagement with Project stakeholders and Rights-holders, at the community level and with individual community members.

SUSTAINABLE INNOVATION

As a multi-generational project, it is of utmost importance to Seabridge that KSM be designed for long term environmental and social sustainability while at the same time making an important contribution towards the global transition to a healthy and carbon neutral future.

Once operational, the KSM Project will provide a continuous and stable source of responsible copper to help Canada meet its 2050 target of net zero carbon emissions. In order to ensure that KSM considers and addresses the critical present

and future challenges of climate change and conservation of clean water, the Project incorporates the use of innovative technologies throughout its design. The use of sustainable innovation, particularly in the design of energy and water management systems at the site, will enable KSM to meet and exceed best practices in these areas and develop a mine that meets the needs of future generations.

Using electric mine equipment and on-site energy recovery systems, KSM aims to minimize its carbon footprint and

greenhouse gas (GHG) emissions, reduce its reliance on diesel generated power, increase energy efficiency, and employ circular solutions. The Project will incorporate on-site power generation from three mini hydroelectric plants and energy recovery from various process flows in the water treatment and tailings management areas to supplement the hydroelectric grid power used at site. All site-generated power will be used for mine operations and any excess power may be sold back to the power grid.

Ensuring that the KSM Project manages the quantity and quality of the water used in site operations in the most responsible way possible is a foundational principle for the Project. Our water management plan is based on ensuring that any water on site that is potentially acid generating is collected and diverted through water treatment before being discharged from the site. The primary goal of the plan is to

protect ecologically sensitive areas and resources and avoid any harmful impacts to aquatic life and wildlife habitats, with a secondary goal of re-using and recycling the maximum amount of water at the Project site possible.

In order to ensure that we maintain the highest standards of water quality we have completed a pilot plant evaluation for the removal of selenium from any water to be discharged from the KSM operation. Selen-IX™ is cutting-edge technology specifically developed to remove selenium from wastewater to meet the stringent discharge limits in Canada. This selenium treatment technology also satisfies a key legally binding condition of our BC Environmental Assessment Certificate. Selen-IX™ is now being used to selectively remove selenium at operating project sites in Canada and the US. ([See the Case Study on page 63.](#))

Through the implementation of these innovative and sustainable technologies, KSM will greatly reduce the amount of fossil fuels and third-party power utilized in its operations and minimize its GHG emissions.



Exploration and Technology

TRANSBOUNDARY CONSIDERATIONS

The KSM Project is located in the coastal mountains of northwest British Columbia, approximately 65 km from Stewart, BC and 35 km northeast of the BC - Alaska border. The proposed mine site is located in the upper geographical reaches of Sulphurets and Mitchell creeks, tributaries of the Unuk River, which flows into the Pacific Ocean through Alaska.

We understand that Alaskans have valid questions and concerns about the impacts that KSM may have on their waters and communities due to the proximity of the mine to the international border. These issues were reviewed and addressed

during the independent environmental assessment reviews completed by the Province of British Columbia and the Federal Government of Canada. Additionally, Seabridge has engaged vigorously and extensively with Alaskan regulators and stakeholders throughout the environmental assessment review and permitting phases of the KSM Project. This engagement has included Alaskan Tribes, the Tlingit-Haida Central Leadership Council, Organized Villages of Craig and Kasaan, Alaska Department of Natural Resources, Mining, Land and Water, US Environmental Protection Agency, Southeast Alaska Conservation Council and Rivers Without Borders.

The KSM Project has undergone a rigorous Environmental Assessment (EA) conducted through a joint harmonized process by provincial and federal agencies in British Columbia and Canada, respectively. At the end of this 81-month assessment, the British Columbia Environmental Assessment Office (BC EAO) and the Ministry of Energy and Mines, along

with the Canadian Environmental Assessment Agency (CEAA) and the Nisga'a Lisims Government concluded that KSM is not likely to cause adverse environmental effects, including potential effects to the Unuk River which flows into Alaska, when considering implementation of the proposed mitigation measures.

During the EA process, Seabridge worked in close collaboration with regulatory agencies in Canada and the USA (Alaskan State and US Federal agencies) including the Environmental Protection Agency, Department of the Interior, National Oceanic and Atmospheric Administration, and Fish and Wildlife Service. More than 85 different meetings and interactions were held with US regulators in order to ensure that downstream waters in Alaska would not be impacted by the proposed KSM operations. Questions from Alaskan regulatory agencies were addressed and answered throughout the EA process. The EA and CEAA report concluded that the participating US Federal and State agencies did not identify any outstanding transboundary concerns with the EA.



“Having taken into consideration the Comprehensive Study Report (the Report) and public comments filed pursuant to subsection 22(2) of the former Act, the Federal Minister is of the opinion that the Project is not likely to cause significant adverse environmental effects as defined in the former Act, taking into account the implementation of the mitigation measures described in the Report.”

- CEAA Environmental Assessment Decision Statement, December 19, 2014

Alaskan regulators remain actively involved in the KSM Project to ensure that the concerns of Alaskans continue to be acknowledged and addressed within the project design.

Once the KSM Project begins operations, it will be subject to stringent monitoring requirements under a variety of approved plans including aquatic effects management, selenium management, wildlife management, and the Canadian Federal Government Metal Diamond, Mining and Effluent Regulations. This monitoring will further minimize any potential impacts to the local environment and the Unuk River.

The Project is financially robust and capable of supporting long-term closure costs, including water treatment. The costs for long term water treatment and monitoring have been accounted for and were made publicly available in Seabridge's 2016 pre-feasibility study filed on [SEDAR](#) on November 4, 2016.

Seabridge has committed to commence major construction activities only once a partner heavily experienced in large-scale mine construction and operation has been secured to ensure that existing commitments will be fulfilled during construction, operation, closure, and post-closure.

We remain committed to ensuring that the KSM Project will mitigate and minimize significant environmental risks to Alaska and continue to engage with Alaskan stakeholders to work together in identifying opportunities for mutual benefit on both sides of the border.



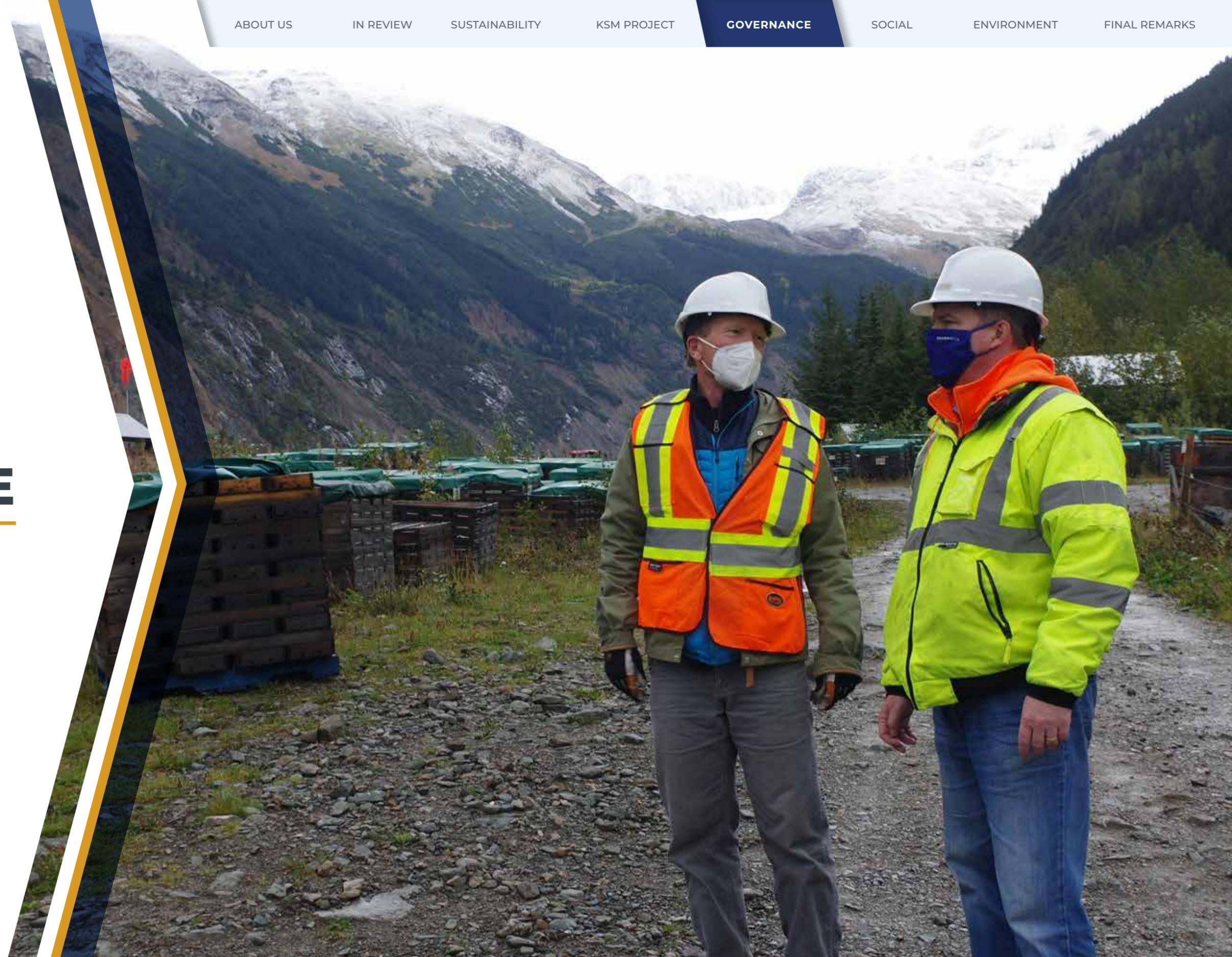
Sulphurets Creek flowing into the Unuk River

“Residents of the United States, including tribal groups, raised concerns over the Project’s potential transboundary impacts on fish, recreational and commercial fisheries, and human health from degraded water quality and changes in water quantity in the Unuk River. The Agency is satisfied that identified mitigation measures for the Project would address potential impacts in Alaska on fish; recreational and commercial fisheries and human health from changes to water quality and quantity in the Unuk River.”

- KSM Project, Executive Summary of the Comprehensive Study Report, July 2014

GOVERNANCE

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- 35 Leadership & Culture
- 36 Disclosure, Monitoring & Reporting
- 37 Diversity, Equity & Inclusion
- 39 Health & Safety



BOARD GOVERNANCE

A capable Board and robust governance practices are critical to managing the direction of the Company. Seabridge works to ensure that its Board is comprised of members who are highly knowledgeable and experienced in their fields of expertise and are informed with respect to the environmental, social, and governance (ESG) considerations that are most material in the exploration and extractive industries. Seabridge has constructed its Board so that each non-executive director brings a separate specialized expertise in each of the principal aspects of Seabridge's business to support better decision-making. The Board's formal Mandate can be found [here](#).

In order to further the independent supervision of management by the Board, we have: (i) appointed a Lead Director; and (ii) established Board Committees, all but one of which is made-up entirely of independent directors with experience in the subject matter of the Committee. For many years Seabridge has had an Audit Committee, Compensation Committee, Corporate Governance and Nominating Committee, and Technical Committee, and all members of these Committees are independent. The Mandate of the Lead Director and the Charters of each of these Committees may be found [here](#).

From the early stages of our environmental assessment process for the KSM Project (which began in 2008), we have made development plans designed to meet industry-leading standards of environmental performance and have been actively providing work to, and supporting Indigenous

and local communities near the KSM Project. A similar approach has been taken at our other Projects with respect to exploration programs and community participation. We have always understood how important attending to the interests of stakeholders is to the success of our Projects and have consistently worked to build and maintain our "social license".

As the importance of success with ESG matters has grown amongst members of the investment community, we realize we need to be more formal in the planning and reporting of our efforts.

The Board of Directors established a Sustainability Committee in early 2021 as a reflection of our long-standing commitment

to building corporate sustainability broadly within our planning and operational activities and of our appreciation of the need to provide a single report in respect of our efforts at advancing sustainability. The Committee's mandate is to advise management on pertinent ESG issues, propose corporate ESG initiatives, and integrate ESG into Seabridge's policies and systems to maintain a sustainable and profitable enterprise.

The Committee's role also includes consulting with other Board Committees on sustainability matters relating to their mandates, and monitors compliance and management of risks. The Sustainability Committee has three members, two of which are independent and the third is the Chief Operating Officer who has extensive experience implementing strong environmental, social and governance practices, and directs implementation of sustainability initiatives across the Company and its Projects.

In order to increase ESG literacy and competency of the Seabridge Board in areas such as risks and opportunities, regulations, and best practices, Board members undertook specialized Board-level ESG training. Likewise, the Board played an integral role in developing the Company's Sustainability Policy in 2021.

The composition of Seabridge Gold's Board of Directors and Board Committees as of September 30, 2021 is presented in the current figure.

BOARD COMPOSITION AS OF SEPTEMBER 30, 2021

| | TENURE | CORPORATE GOVERNANCE AND NOMINATING COMMITTEE | TECHNICAL COMMITTEE | AUDIT COMMITTEE | COMPENSATION COMMITTEE | SUSTAINABILITY COMMITTEE |
|---|--------|---|---------------------|-----------------|------------------------|--------------------------|
| RUDI P. FRONK Chairman, CEO | 1999 | | | | | |
| JAY S. LAYMAN Director, President & COO | 2012 | | | | | |
| TRACE ARLAUD Director | 2021 | | | | | |
| ELISEO GONZALES-URIEN Director | 2006 | | | | | |
| RICHARD C. KRAUS Director | 2013 | | | | | |
| MELANIE R. MILLER Director | 2020 | | | | | |
| CLEMENT A. PELLETIER Director | 2018 | | | | | |
| JOHN W. SABINE Lead Director | 2014 | | | | | |
| GARY A. SUGAR Director | 2016 | | | | | |

Executive
 Independent
 Committee Chair
 Committee Member

The Corporate Governance and Nominating Committee (**the “Governance Committee”**) annually evaluates the composition and collective competencies and experience of our Board to identify potential gaps and areas that could be strengthened. In addition, the Governance Committee assesses Board performance and functioning, which has led to greater activity in recent years to enhance governance practices and to expand and formalize our ESG efforts and reporting with a view to a more robust approach to meeting current challenges. As a result of its assessment in 2020 and after consultation with the directors generally, we established the following priorities for improving our governance, procedures, and sustainability reporting in 2021:

- ▶ **To increase gender diversity at the Board level and amongst the officers of Seabridge.** In 2021, Trace Arlaud was elected to the Board, which increased the number of women on the Board to two of the nine directors and improved age diversity. In addition, Seabridge hired a Vice President, Human Resources, in September, 2021, which increased the number of women on the executive team from one of nine to two of eleven.
- ▶ **To form a Sustainability Committee and produce our first Sustainability Report.** A Sustainability Committee was formed in March 2021 and has a majority of independent directors. The Sustainability Committee has implemented a [Sustainability Policy](#) and been an active part of generating the Company's first Sustainability Report. This Sustainability Report was also completed in 2021.
- ▶ **To broaden our corporate risk register to better understand and manage the risks associated with our business.** Our risk register was updated and enlarged, and various measures were taken at our exploration sites to mitigate risks and be better prepared if identified risks materialize.



Board Director, Clement Pelletier and SVP Environmental Affairs, R. Brent Murphy at Kerr Glacier

- ▶ **To update and standardize the Charters of each of the Board Committees.** The Charters of each of the Board Committees has been updated to reflect the more current work of each Committee and to follow a consistent form of Charter.
- ▶ **To adopt a clawback policy with respect to executive compensation.** In May 2021, the Board adopted a [Policy on Recoupment of Incentive Compensation](#) under which the Board is authorized to recoup previously paid executive incentive compensation in situations of a restatement in financial results or reserve or resource estimates under the conditions described in the Policy.
- ▶ **To establish a policy on discrimination, harassment, and workplace violence.** We initiated site capture work at KSM in 2021 and with it more people were working at site. As a measure to set expectations and limit bad conduct, the

Governance Committee developed and the Board approved a [Policy on Discrimination, Bullying, Harassment, and Workplace Violence](#) in May 2021.

- ▶ **To educate and strengthen the Board's understanding of the elements and advantages of corporate sustainability.** We engaged professional advisors to meet with the Board and senior executives to review sustainability issues, their applicability to our business, and develop a system for regular reporting on our work on corporate sustainability.

In addition, “withhold” votes cast at our AGM in June 2021, on the re-election of the Chair of the Governance Committee approached 25% of the votes cast in respect of his re-election. Seabridge Gold investigated the reason for such “withhold” votes and determined they related to the CEO of Seabridge Gold also holding the position of Chairman. In response, in

August 2021, the Board appointed a Lead Director to further the independent functioning of the Board.

As an exploration and development company, we look for partners who will take our projects into construction and operate them as mines. A key area of focus for our Board and Executive Leadership is to carefully evaluate and select operating partners that are aligned with our goals for long-term environmental, social, and economic sustainability, and will honour our commitments to holders of Indigenous rights and stakeholders. This includes clearly communicating project obligations such as Impacts and Benefits Agreements, communications agreements, capacity funding agreements, and regulatory obligations during due diligence processes and ensuring that performing such obligations is assumed by the operator on behalf of all Project partners.

LEADERSHIP & CULTURE

Since the formation of Seabridge Gold in 1999, we have consistently worked at developing a strong team by attracting personnel with extensive experience needed for our projects and with a collaborative approach to addressing corporate challenges. Each year, the Board approves a list of objectives for the year and the executives are responsible for pursuing them. When pursuing corporate objectives, all employees are directed to make safety a priority, to achieve high environmental standards, and generally to do the right thing. We strive to have these values reflected at all levels of the Company. Seabridge takes various measures to promote a positive work environment for all employees including a top-down culture of respect for employee contributions and opinions, support for ongoing education and career advancement, and encouragement of balanced, healthy lifestyles. In addition, the Company has adopted policies and principles in its [Manual of Corporate Policies and Practices](#) to set expectations of our personnel and create a shared culture of responsible corporate action, which includes:

- ▶ **A Code of Business Ethics** that sets forth fundamental principles governing conduct of its personnel and directors to promote ethical behaviour.
- ▶ **A Health and Safety Policy** expressing the Company's commitment to the highest standards of safety and health as a priority in all its activities.

- ▶ **An Environmental Policy** that reflects our objective to be a leader in responsible environmental management.
- ▶ **A Whistleblower Policy** that provides a mechanism for anonymous reporting of concerns regarding questionable accounting or auditing matters and a commitment to no adverse consequences for personnel submitting reports.
- ▶ **A Policy on Recoupment of Incentive Compensation**, which makes incentive compensation of the executive officers subject to recoupment under specified circumstances.

The Manual of Corporate Policies and Practices also includes policies aimed at the inclusivity of our work environment and policies and procedures for compliance with laws, including a Communications and Disclosure Policy, an Insider Trading Policy and a Community Sponsorship and Donation Policy.

As the Company grows and expands into new regions, sites, and offices, we continue to establish new corporate policies, procedures, and programs in order to enhance and strengthen our Seabridge culture.



Site Tour of KSM

DISCLOSURE, MONITORING & REPORTING

The foundation of our relationships is trust and communication. We recognize that trust is earned through transparency and engagement. At Seabridge, we take pride in holding ourselves to high standards of transparency through disclosure, monitoring, and reporting when engaging with our shareholders and stakeholders.

Seabridge's approach to public disclosure is presented in our corporate [Communications and Disclosure Policy](#). It sets forth the principles and procedures for ensuring our news releases, reports to shareholders, and mandated disclosure under applicable securities laws are accurate and balanced,

do not include misrepresentations and comply with disclosure requirements.

In addition to regular reporting based on our agreements, permits and regulatory commitments, Seabridge is committed to disclosing our non-financial programs and performance through our sustainability reporting process, starting with this, Seabridge's inaugural report. In order to provide meaningful disclosure, our Sustainability Reports will be data-driven, focused on material issues.

At Seabridge, we take pride in holding ourselves to high standards of transparency through disclosure, monitoring, and reporting when engaging with our shareholders and stakeholders.



Mitchell Deposit
KSM

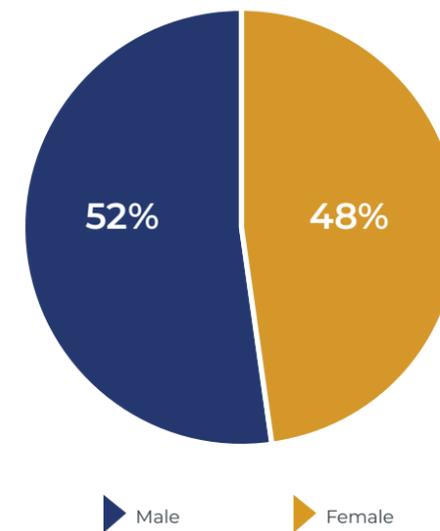
DIVERSITY, EQUITY & INCLUSION

Seabridge Gold strives to foster an open and inclusive workplace environment where every employee is treated fairly, with respect, and is empowered to contribute to the success of the business. We firmly believe that shareholder value is improved through a workplace that supports contributions by personnel with different perspectives. We are committed to encouraging and harnessing employee contributions that arise from their differing backgrounds and experiences.

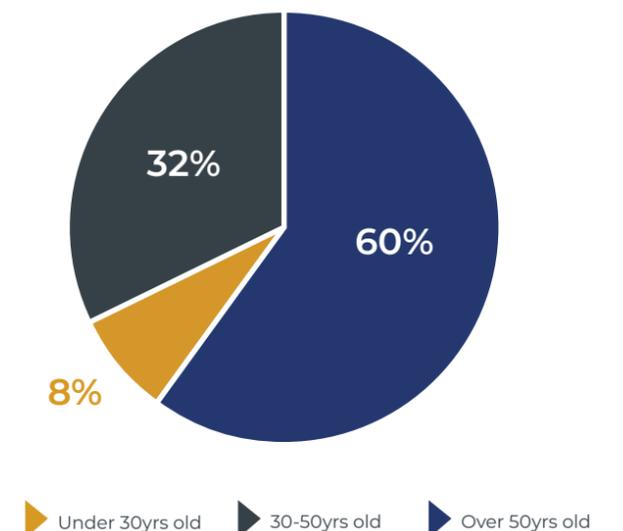
Seabridge's Project sites and our office in Smithers, BC, are located in areas with Indigenous populations. Therefore, in addition to targeting greater gender diversity, we have worked to attract, support, and advance Indigenous employees. Since 2019, Seabridge has increased the number of female Directors. Over the same period, we increased the number of officers that are Indigenous from zero to one. The Company has also increased the gender and ethnic diversity of its employees.



Gender Diversity of our Employee Workforce (2020)



Age Breakdown of our Employee Workforce (2020)



Seabridge aims to remove barriers that may inhibit the recruitment and retention of diverse employees. Our employees and applicants are evaluated according to their job-related skills, qualifications, abilities, and aptitudes. However, the Company is also committed to including principles of diversity in recruiting and retaining employees. These principles are captured in our [Workplace Employment Policy](#). In addition, in 2021 the Company adopted a [Policy on Discrimination, Bullying, Harassment and Violence](#) to emphasize its dedication to maintaining a work environment that is free from intimidating, threatening, insulting or violent behaviour. Our aim in taking

these steps has been to instill the appropriate culture from our Leadership down through the Company and to promote an equitable, inclusive, and diverse workforce.

With respect to management of the Company, it is our view that Board nominations and employment of officers should be based on merit and we remain committed to selecting the best qualified candidates. To be effective, members of the Board and Leadership must possess the qualities, skills, and experience required to fulfil Seabridge's obligations to all stakeholders.

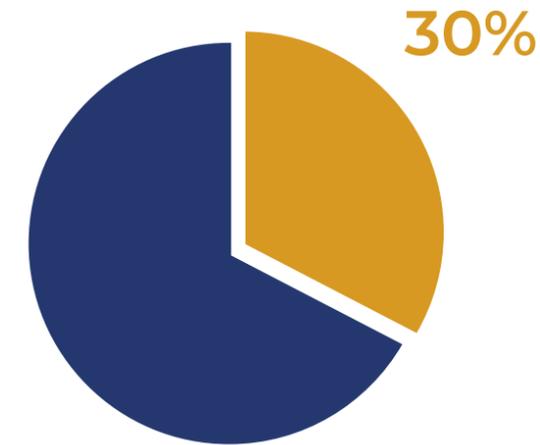
Diversity is an essential consideration to ensuring our directors, officers, and workforce have a variety of perspectives, experiences, and expertise. This is something we see as critical to fostering excellence and meeting the challenges we face. As such, we have identified diversity as one of the factors to be considered in nominations and appointments to the Board and in the engagement and promotion of Management. To supplement its Workplace Employment Policy, in 2019

the Company adopted a [Policy Statement on Diversity](#). In 2021, Seabridge revised its Policy Statement on Diversity and included targets for gender diversity for 2025 of 30% women directors on its Board and 30% women officers. For the purposes of Board and Management composition, “diversity” includes gender, age, BIPOC (Black, Indigenous and People of Colour), sexual orientation, gender identification, and people with disabilities.

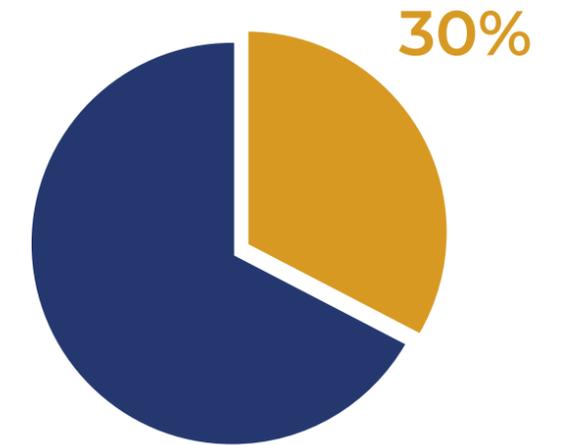


Seabridge workers at Johnny Mountain

By 2025:



Target for % Female
Board Directors



Target for % Female
Executive Management

HEALTH & SAFETY

Seabridge is committed to safety first. The health and safety of all employees and contractors is of utmost importance to Seabridge and we aim to achieve the highest standards of safety and health for all our business activities.

Training programs, safe work procedures, and operational standards are enforced at all Seabridge Project sites to minimize risks to employees and contractors. Seabridge's Executive Leadership team provides active leadership and support for occupational health, safety, fire protection, and loss control. Employees and subcontractors are responsible for complying fully with all health and safety standards and regulations, including worksite inspections and accident/incident investigations.

In 2020, we had a Total Recordable Injury Frequency (TRIF) of 7.71 calculated based on 200,000 hours worked. There were three minor recordable injuries (minor cuts, trips and falls at grade, back injury) experienced by our contractors. In 2020, Seabridge recorded zero fatalities and zero high consequence work-related injuries by Seabridge employees and contractors.

At Seabridge, we try to encourage healthy lifestyles, including providing an annual allowance for employees' exercise-related expenses.

PRINCIPLES OF SEABRIDGE GOLD HEALTH AND SAFETY POLICY:

- ▶ Meaningful involvement and participation of all employees.
- ▶ The right for an employee to refuse to perform dangerous or unsafe work.
- ▶ Ensuring that all employees are fully trained to carry out their jobs safely and productively prior to commencement.
- ▶ Investigating the causes of accidents and incidents, and developing effective and immediate preventative and remedial action plans.
- ▶ Emergency preparedness to minimize losses or injury arising from incidents or unforeseen events.
- ▶ Regular monitoring, reporting, and evaluation of our Health and Safety Performance.



KSM Site Safety Signs

COVID-19

In response to the unprecedented challenges of the COVID-19 pandemic, our highest priority in 2020 and 2021 was to safeguard the health, safety and wellness of our employees and contractors which, in turn, was also intended to protect the people living in surrounding communities.

At the outset of the pandemic, we paused all proposed site activities for the KSM and Iskut Projects in order to protect Indigenous partners and surrounding communities, and to prevent the potential spread of COVID-19. Once COVID-19 protocols were released by provincial authorities, we developed and implemented detailed [COVID-19 Safety Plans for KSM and Iskut](#) in accordance with British Columbia Ministry of Health guidelines for the Natural Resource sector, the Ministry of Energy, Mines and Petroleum Resources, and WorkSafe BC. Our plans were developed in consultation with the Nisga'a and Tahltan Nations. These detailed safety plans included strict guidelines to provide a safe work environment and minimize the infection and transmission risks of COVID-19 for employees and contractors, and from them to local communities.

Once our field operations recommenced in July 2020, they were deliberately scaled back and conducted under rigorous COVID-19 protocols to minimize transmission risks to both our employees and the local Indigenous communities where many of our workers live.

At KSM and Iskut, aspects of the planned field season were deferred to minimize the number of people in camp and personnel traveling to and from camp, thus enabling single occupancy rooms and making social distancing possible in common areas. We also modified break and mealtimes. No visitors were permitted in camps except under extenuating circumstances approved by the Mine Manager. All staff were restricted from entering any isolated northern communities on their travels to and from site, except to return to communities where they lived. Crew rotations were altered from a typical 2-week rotation to a 3-week on/3-week off rotation to reduce the risk of COVID-19 transmission and exposure.

Many Seabridge employees already worked remotely before the pandemic. When the pandemic struck North America in March 2020, we ensured that all office-based employees could work remotely during all lockdown periods. Seabridge funded computer equipment, office supplies and other costs of working from home for these employees. As with other businesses, both internal and external meetings were held by various types of conference facilities.



COVID -19 Testing Trailer

SOCIAL

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AT SEABRIDGE, OUR APPROACH TO SOCIAL SUSTAINABILITY IN OUR WORK IS GUIDED BY THE FOLLOWING PRINCIPLES:



INDIGENOUS RELATIONS

Working in partnership with Indigenous groups is critical to Seabridge's success. Through engagement and dialogue, we develop plans that consider and incorporate their feedback to respond effectively to their needs and concerns. In many cases, we have altered plans based on the input from local Indigenous communities.

The majority of Seabridge's projects are located within and near Indigenous territories. The KSM Project is in the Nass Area as identified in the Nisga'a Final Agreement (a modern-day agreement between the Canadian federal government, Government of BC, and Nisga'a Nation), and overlaps traditional territories of multiple Indigenous groups including the Tahltan Nation and Tsetaut Skii km Lax Ha. The Iskut Project is in Tahltan Territory. The Courageous Lake Project overlaps the territories of Tli Cho, Yellowknives Dene, Lutselke, North Slave Metis Alliance, and the Northwest Territories Metis Alliance. The 3 Aces Project is in Kaska Territory, within the traditional territories of the Ross River and Liard First Nations.

Over the past 14 years, Seabridge has established strong relationships with Indigenous groups in northwest BC and the Northwest Territories (NWT) and is working to establish equally strong relationships with Kaska Dena groups in the Yukon with our newly acquired 3 Aces Project. Our approach is based on early, frequent, and transparent communication and providing timely responses to requests and queries. In addition to direct engagement through regular meetings, we also engage with Indigenous communities through annual newsletters, newspaper articles, and at local community events and career fairs.

Through our local offices in Smithers, BC and Watson Lake, Yukon we maintain a focus on maximizing employment opportunities for members of local communities and Indigenous groups. We do this through direct community outreach, participation in career fairs, providing funding and educational programs for capacity building and career development, working with local Indigenous and non-Indigenous businesses, commitments in our Impact and Benefit Agreements with Indigenous Groups, and encouraging our contractors to follow suit.



INDIGENOUS STUDENT TRAILBLAZER

In 2021, **Taryn Cutler**, Community Liaison and Office Manager for Seabridge's office in Smithers, BC, was awarded the Indigenous Student Trailblazer Award by Women in Mining Canada. The Indigenous Student Trailblazer Award is awarded to young Indigenous women in post-secondary studies, college, vocational training and university who are successfully integrating into the minerals and metals industry. We are very proud of Taryn's success and accomplishments in establishing a path in mining and inspiring other young Indigenous women to join the industry while retaining her connection to her culture and traditions. Taryn joined Seabridge in 2011 and has steadily expanded her role and responsibilities since then. A member of the Tahltan Nation, Taryn's commitment to life-long learning, her willingness to work tirelessly, and her insights into northwestern BC communities have made her an invaluable member of the Seabridge team.

KSM



ENVIRONMENTAL & ARCHAEOLOGICAL

At KSM, we have worked in consultation and partnership with Indigenous groups throughout the permitting, planning, and development stages of the Project. During the Environmental Assessment (EA) process, Seabridge Gold met regularly with Indigenous groups, community members, and regulators in Canada, and with Alaskan-based regulators and community members. All studies for the KSM EA were undertaken in consultation with the KSM Project EA Working Group, which included provincial and federal government agencies, Nisga'a Nation, Tahltan Nation, Gitksan First Nation, Tsetaut Skii km Lax Ha, Gitanyow, and the State of Alaska.

Since receiving the Federal and Provincial EA decisions for KSM in 2014, we have continued to collect key environmental baseline data and hold annual Environmental Program Review meetings. These meetings are held each spring with Indigenous groups to share updates on the annual data summaries, ongoing permitting reviews, and any upcoming events. These annual meetings are typically held in person with

the option to dial-in for those out of town. Due to the COVID-19 pandemic, however, all meetings were held virtually in 2020 and 2021.

We rely upon Indigenous traditional knowledge to avoid culturally sensitive areas in our plans. As a result of these studies, significant design changes have been made to accommodate the observations and concerns of Indigenous groups.

Areas of archaeological potential have been screened by licensed archaeologists and Seabridge has put procedures in place to address chance archaeological discoveries at KSM during work programs. Based on the archaeological baseline work completed at the site, Seabridge has introduced procedures to minimize impacts to archaeological resources.

AGREEMENTS WITH INDIGENOUS GROUPS

Seabridge has engaged extensively with Indigenous groups within the region of the KSM Project, securing the support of several Indigenous groups in British Columbia. We have Impact and Benefit Agreements (IBAs) in place with both the Nisga'a and Tahltan Nations, a Wilp Environmental Sustainability Agreement with the Gitanyow Hereditary Chiefs Office, and a Capacity Funding Agreement with the Gitksan Hereditary Chiefs Office ([see page 27](#)).

These agreements establish a framework for Seabridge and the respective Indigenous groups to work together on development matters and include extensive commitments for shared benefits throughout the life of the Project. These include employment and contracting opportunities, education and training programs, fish, wildlife, and water quality monitoring programs, and other environmental, development, and financial commitments.

CONTRACTORS

As most of the work at KSM is conducted by contractors; we prioritize qualified local, regional, and Indigenous contractors so that local communities can maximize benefits from the Project and build long-term capacity. Seabridge's agreements stipulate that employment targets must be reported. Therefore, all service providers are required to ask employees working on KSM activities whether they self-identify as members of any Indigenous groups in Canada and if so, to identify their groups. Self-identification is on a voluntary basis and strictly for the purposes of collecting data to develop, monitor, evaluate, and enhance programs to better engage Indigenous communities. Upon completion of their services, contractors report the number of persons working on the contract who self-identify as Indigenous, as well as the number of workers identifying specifically as members of Tahltan Nation, Nisga'a Nation, Gitanyow, Tsetaut Skii km Lax Ha, or Gitksan First Nation. In addition, we ask our contractors for the number of days worked broken down by Indigenous group, compared to the total number of days worked by all workers.



KSM site tour with
Tahltan Nation

Case Study:

TAHLTAN NATION & SEABRIDGE GOLD

Our relationship with the Tahltan Nation, which began more than a decade ago, exemplifies the spirit of mutual respect, common goals, and sensitivity to local interests that we feel are essential in the development of all major mining projects.

Since 2010, Seabridge Gold has engaged with Tahltan people and businesses continuously through meetings, discussions, and activities to ensure a mutually beneficial Project. Working alongside the Tahltan is key to the Company's success. The valuable input we have received from our Tahltan partners has played a significant role in shaping our plans for the KSM Project.

TO DATE, OUR ENGAGEMENT WITH TAHLTAN NATION REGARDING THE KSM PROJECT INCLUDES:

- ▶ 110 meetings with the Tahltan Central Government to discuss project designs, concerns, and other project-related matters.
- ▶ Seven site visits with Tahltan Leadership.
- ▶ Funding of Tahltan Traditional Knowledge/Use studies, which were incorporated into Project design and the EA.
- ▶ Sponsoring opportunities for Tahltan members to attend conferences and training programs to encourage and enable meaningful participation.
- ▶ Supporting Tahltan events and initiatives to promote healthy communities, including the Tour de Telegraph, career fairs, hockey teams, literacy camps, Healthy Active Tahltans, and the Dease Lake Fishing Derby.
- ▶ Launching a bursary program in 2016 to support students from northwestern British Columbia. As of September 30, 2021, 33 bursaries worth \$54,000 have been awarded to Tahltan students.
- ▶ Funding through the Tahltan IBA provided an additional 21 bursaries worth \$40,000 to Tahltan students.
- ▶ Employing members of the Tahltan Nation at KSM and Iskut Projects in the Project camps, conducting environmental fieldwork and other contracted work.
- ▶ Awarding contracts to Tahltan service providers and suppliers, including Tahltan-MATRIX Exploration, Rescan Tahltan Environmental Consultants, Tahltan Allnorth Consultants Ltd, Lakelse Air, Tahltech Geotech Drilling Services, Obsidian Camps and Logistics Services, and Progressive Ventures.
- ▶ Participating in weekly / bi-weekly COVID-19 Tahltan Industry Calls organized by the Tahltan Nation in 2020 and 2021 to share pandemic-related information, best practices, lessons learned and resources between the Tahltan Nation and exploration and mining companies working within the region.

COURAGEOUS LAKE



A key element of the Courageous Lake Project is our engagement with the Yellowknives Dene First Nation (YKDFN). In 2018, Seabridge entered into agreements with the Yellowknives Dene to support and fund two respective Traditional Knowledge Studies for the Project.

The Yellowknives Dene Traditional Knowledge Study was undertaken in 2019 to establish a baseline understanding of traditional land use, practices, rights, concerns, and knowledge relating to the Courageous Lake area. The study included interviews conducted with YKDFN knowledge holders and focused on gathering information about members' traditional land use and exercise of Aboriginal and treaty rights in the area, traditional knowledge, as well as concerns and recommendations related to exploration activities, past developments, and potential future land disturbance in the area. The results of this Study were incorporated into our permit applications for the Courageous Lake Project and used to inform discussions between the YKDFN and Seabridge.

3 ACES PROJECT



At our 3 Aces site, which is in the early stages of exploration, we have a Memorandum of Understanding (MOU) in place with the Kaska Nation as represented by the Liard and Ross River First Nations. Seabridge looks forward to working with and building a strong relationship with the Liard and Ross River First Nations as we advance work in the Yukon.

ISKUT/JOHNNY MOUNTAIN



At Seabridge's Iskut site, we have an agreements in place with the Tahltan Central Government and have been actively conducting exploration activities. We have also been collaborating closely with the Tahltan Nation to implement voluntary site-wide remediation of the former Johnny Mountain Mine (see page 70) located within the Iskut site – remediation work that was left by previous owners. The objective of the Johnny Mountain Reclamation Project (Reclamation Project) is to return the disturbed lands to their original state as alpine tundra wildlife habitat in a safe environmentally and socially responsible manner. As of December 31, 2020, Seabridge has invested approximately \$6 million in the Project since its inception in 2017. During this time, Tahltan personnel and contractors have contributed over 6,000 person-hours to the Reclamation Project. Through years of active engagement, open communication, and in-person meetings with the Tahltan Central Government, Iskut and Tahltan Bands, the Johnny Mountain Reclamation Project has been strengthened by and earned the support of the Tahltan Central Government.

Specialist Tahltan contractors who have been extensively involved with the Reclamation Project include the following:

- ▶ Tahltan Nation Development Corporation (TNDC)
- ▶ Tahltan-MATRIX Exploration Joint Venture (JV)
- ▶ Rescan Tahltan Environmental Consultants
- ▶ Tahltan Allnorth Consultants Ltd.
- ▶ Lakelse Air
- ▶ Tahltech Drilling Services
- ▶ Progressive Ventures

We are proud of our strong partnership with the Tahltan Nation which has, over time, created a responsible Reclamation Project, demonstrating successful reclamation for the mining community.

ENGAGEMENT & RELATIONSHIPS

As an exploration and development company, we recognize that Rights-holders and stakeholders will inherit today's decisions and actions, so it is critical for them to understand, guide, and help to shape our projects. Our key stakeholder groups include our employees, local communities, Indigenous groups, suppliers, governments and government agencies, non-governmental organizations (NGOs), investors, the public, and future operators of our sites. We also recognize Indigenous groups as Rights-holders (a special subset of stakeholders). These relationships, grounded in the principles of voluntary consultation and partnership, play an integral role in our business planning and decision-making.

Through continuous engagement with Rights-holders and stakeholders to understand their priorities and perspectives,

we are able to strengthen our projects and programs, and maximize shared value and positive impact while mitigating negative impacts.

In addition to the early, frequent, and transparent communication that routinely occurs on our projects, additional engagement was completed for the purposes of this report. The figure below presents a list of major stakeholder groups who were confidentially interviewed by the third-party consultant as part of our 2020/2021 Sustainability Reporting and Materiality process, and the key topics that were identified from an analysis of this engagement.

Voluntary engagement means that our Leadership proactively engages with Rights-holders and stakeholders early and frequently, through every stage of our projects to solicit their input and to understand their needs and concerns. Rights-holders and stakeholders are our partners, and aspects of our ventures consider ways in which we can help to further their aims and aspirations.

SEABRIDGE'S MAJOR STAKEHOLDER GROUPS AND KEY TOPICS

| INDIGENOUS GROUPS | LOCAL COMMUNITIES | SUPPLIERS | EMPLOYEES | GOVERNMENT & REGULATORS | INVESTORS & ANALYSTS | GENERAL PUBLIC & NGOs |
|---|--|---|--|---|--|---|
| <ul style="list-style-type: none"> ▶ Indigenous relations ▶ Biodiversity ▶ Stakeholder engagement ▶ Community development | <ul style="list-style-type: none"> ▶ Community relations ▶ Community development ▶ Local employment and procurement | <ul style="list-style-type: none"> ▶ Leadership and culture ▶ Indigenous relations ▶ Community development ▶ Local employment and procurement | <ul style="list-style-type: none"> ▶ Leadership and culture ▶ Board governance ▶ Diversity, equity, and inclusion | <ul style="list-style-type: none"> ▶ Permitting and compliance ▶ Environmental impact ▶ Climate change and GHG | <ul style="list-style-type: none"> ▶ Disclosure, monitoring and reporting ▶ Board governance ▶ Climate change and GHG ▶ Indigenous relations | <ul style="list-style-type: none"> ▶ Tailings and water management ▶ Stakeholder engagement ▶ Leadership and culture ▶ Biodiversity |

Seabridge aims to proactively engage with local communities and Indigenous groups with the intention to build lasting relationships based on cultural respect, inclusiveness, diversity, and broad participation in the opportunities and benefits arising from our activities and projects. To us, sustainability involves protecting the environment in the area of our projects while contributing to the health, economic development, and social well-being of our employees and local communities.

In September 2011, we opened a community office in the town of Smithers, BC to share information more effectively about the KSM project. This office is staffed by residents of Smithers and facilitates the employment of members of other local

communities who work at our nearby KSM and Iskut sites for summer exploration and research programs. In 2020, Seabridge Gold opened an office in Watson Lake, upon the acquisition of the 3 Aces Project, to proactively engage with the local community.

Through our local offices in Smithers, BC and Watson Lake, Yukon, we reach out to individual community groups to ask for their preferred mechanisms of communication so we can engage in ways that work most effectively for them. For the KSM Project, these avenues include community workshops and meetings, organized site tours, public forums, and face-to-face meetings with local Indigenous and non-Indigenous



Tahltan Special Assembly 2018
Dease Lake



Salvation Army
Stuff the Truck Event 2021

leaders. We also publish an annual newsletter which is delivered to all residents of northwestern BC, contribute entries to the Tahltan Central Government newsletters twice a year and the Nisga'a newsletter once a year, and issue communications via local newspapers and Seabridge social media channels including Facebook, LinkedIn, and Twitter. These engagements are supported by clear, easily understandable documents and infographics in plain language.

In 2020 and 2021, the pandemic posed many challenges and restrictions to our engagement plans. Many Indigenous communities closed their doors to visitors in order to limit

the spread of COVID-19, government offices turned to remote work, Seabridge's employees worked from home, and travel was limited. Although our preference in previous years had been for direct in-person engagement as much as possible, during the pandemic we pivoted to virtual meetings and phone calls. Annual meetings were held online with government stakeholders and Indigenous groups, and newsletters were sent to residents of northwest BC. We also increased our social media presence and activity in 2020/21 so we could better reach community members and share information more effectively with stakeholders and Rights-holders.

Case Study:

STAKEHOLDER & RIGHTS-HOLDER ENGAGEMENT FOR KSM

Over the past 14 years, Seabridge has worked consistently to gain the trust of stakeholders, Indigenous groups and Rights-holders near the KSM Project. We believe it is important that people living in the project area or impacted by the project are engaged and have a good understanding of KSM and what it means for northwest British Columbia. That is why we make sure we get out and talk to people living in the region.

The strong relationships we have built with Indigenous partners and local communities have resulted in their support for the Project and recognition of Seabridge as industry leaders in environmental planning and stakeholder engagement and transparency. In 2017, Seabridge's engagement practices were rewarded by the Robert R. Hedley Award presented by the BC Association for Mineral Exploration ([see page 25](#)).

Our engagement process has taken many forms over different phases of the Project, including the Environmental Assessment (EA) phase. More than 15,000 people from British Columbia and Alaska have participated in public meetings, consultations, and project information sessions for KSM prior to the proposal being approved by regulators.

In Canada, we have engaged extensively with federal and provincial regulators, local communities, Indigenous groups, suppliers, and NGOs. These efforts have led to letters of support for the KSM Project from the communities of Terrace and Smithers, and agreements in place with the Nisga'a Nation, Tahltan Nation, Gitksan and Gitanyow Nations. Although we received EA approval from the Provincial and Federal governments for the KSM Project in 2014, we remain committed to strengthening our relationships through ongoing engagement with local stakeholders, Indigenous and non-Indigenous communities and addressing concerns or questions.

OUR ENGAGEMENT IN CANADA HAS INCLUDED:



16
site tours.



More than
200
community workshops
and meetings.



28
public forums.

AS WELL AS:

- ▶ Frequent meetings with Indigenous and non-Indigenous communities and groups.
- ▶ Working in close cooperation with the British Columbia Environmental Assessment Office (BC EAO) and the Canadian Environmental Assessment Agency (CEAA).
- ▶ Participation in community open houses in Stewart, Iskut, Dease Lake, Telegraph Creek, Terrace, Gitlaxt'aamiks, Gitwinksihlkw, Laxgalts'ap, Gingolx, Smithers, Gitanyow, Hazelton and New Hazelton.

Case Study (Cont'd):

In Alaska, Seabridge has voluntarily engaged with federal and state regulators, community members, local Tribes and NGOs at multiple points during the EA process in order to understand and address the concerns of Alaskans despite the absence of legal requirements to do so. Major design changes have been incorporated into the Project by Seabridge as a result of the feedback received from interested parties during the EA process, such as designing our water management strategy from a downstream perspective to ensure minimal impacts on downstream water quality. Through this long-term engagement process, Alaskan regulators have concluded that KSM does not pose a risk to the Alaskan environment, economy, or its communities. Seabridge has been and continues to be committed to engaging with Alaskans regarding KSM.

Furthermore, the Canadian Government as represented by the Minister of the Environment, in making her decision on KSM Project, relied upon a Canadian Environmental Assessment Agency scientific report which stated, "The agency has concluded that no significant adverse impacts on water quality, water quantity, fish, or human health are expected on the Alaskan side of the Unuk River."

And finally, the British Columbia Ministers of Environment and Energy, Mines and Petroleum concluded, "the project will be constructed, operated and decommissioned in a way that ensures that no significant adverse effects are likely to occur."



“Four of the same resource managers and specialists who reviewed Alaskan mines have examined KSM’s plan. They found no significant issues with the application”

- Kyle Moselle - Alaska Department of Natural Resources, Juneau Empire, 2014

OUR ENGAGEMENT IN ALASKA HAS INCLUDED:

- ▶ Over 100 meetings, including more than 32 formal working groups with Alaskan State and US Federal regulators including the US EPA, DOI, NOAA, Alaska Department of Fish and Game, Alaska Department of Natural Resources, National Marine Fisheries Service, Forest Service, Department of Environmental Conservation, Fish and Wildlife Service).
- ▶ Holding open houses and public meetings in Ketchikan, Craig, and Klawock, Alaska.
- ▶ Attending and presenting at various Alaskan conferences and events including the Organized Village of Craig Mining Symposium, Forum for Ketchikan Business leaders, Central Council of the Tlingit and Haida Indian Tribes of Alaska conference, Juneau Chamber of Commerce, Alaska Miners Association in Anchorage and Juneau, Southeast Conference, Prince of Wales Mining Forum, and the Alaska Forum on the Environment.
- ▶ Engaging with Indigenous groups and Alaskan NGOs including the Central Council of the Tlingit and Haida Indian Tribes of Alaska, the Organized Village of Kasaan, Southeast Alaska Conservation Council, Southeast Alaska Indigenous Transboundary Commission, and Rivers Without Borders.
- ▶ Several one-on-one meetings with representatives of the Tlingit-Haida accompanied by southeast Alaskan-based Environmental NGOs.
- ▶ Engaging with Alaska Congressional Delegation Senators.
- ▶ Organizing several site tours for working groups, government agencies and local media.
- ▶ Interviews with Alaskan media.
- ▶ Regular engagement by Seabridge and the Canadian and BC governments with various US and Alaskan agencies who are responsible for consulting with their respective stakeholders.
- ▶ Participation of subject matter experts from the Alaska Departments of Natural Resources (ADNR), Fish and Game (ADF&G), and Environmental Conservation (ADEC) as members of the EA technical working groups.

LOCAL EMPLOYMENT & PROCUREMENT

A major objective for Seabridge Gold is to create opportunities in local communities so that they can thrive and work towards their own goals. We are committed to maximizing local employment and procurement at all project stages to ensure that the region and local communities will benefit from the Company's presence in the region.

Seabridge's definition of local, for the purposes of tracking and reporting local employment, local procurement, and community development activities and programs is based on the Area of Influence (AOI) for each of our significant locations of operation. These significant locations of operation are our KSM, Iskut, Courageous Lake, 3 Aces, and Snowstorm sites, as well as our Smithers, Watson Lake, and Toronto offices.

Due to the unique nature of each of our locations and the communities surrounding them, our definition for AOI changes from site to site.

Seabridge has spent approximately \$480 million on the KSM Project to date on exploration, engineering, and environmental work to move the Project forward. Approximately 80% of this spending has been in BC. Wherever possible, labour and services from northwest BC are used.

At KSM, Iskut, and Johnny Mountain, we employ local contractors for the majority of our field and site-related work. Contracts for camp services, environmental fieldwork, helicopter services, logistics and expediting, geotechnical services, site equipment, and labour are with companies operating as joint ventures with one or both Tahltan and

Nisga'a Nations. Likewise, we have environmental monitoring contracts in place with Gitanyow and Tahltan companies. At Johnny Mountain, Tahltan contractors provide essential services for the Reclamation Project.

Through our contracts, we require all contractors to maximize their employment of Indigenous people from the area when staffing their work crews, and to collect and report demographic data to Seabridge for monitoring purposes.

At this time, Seabridge's activities are related to the exploration and development phases of our projects, which present limited employment and contracting opportunities. As the KSM Project moves into the construction and operation phases there will be an exponential increase in the jobs and services required.

IN 2020, ACROSS ALL OUR SIGNIFICANT LOCATIONS OF OPERATION:

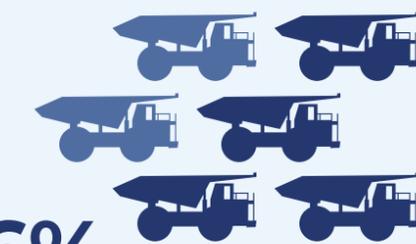


44%

of Seabridge's senior management were from **local communities.**



Seabridge employees were from **local communities.**



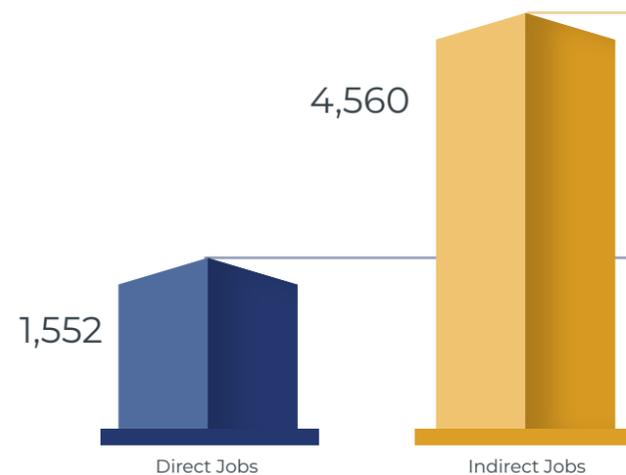
66%

of our total procurement budget was spent on **local suppliers.**

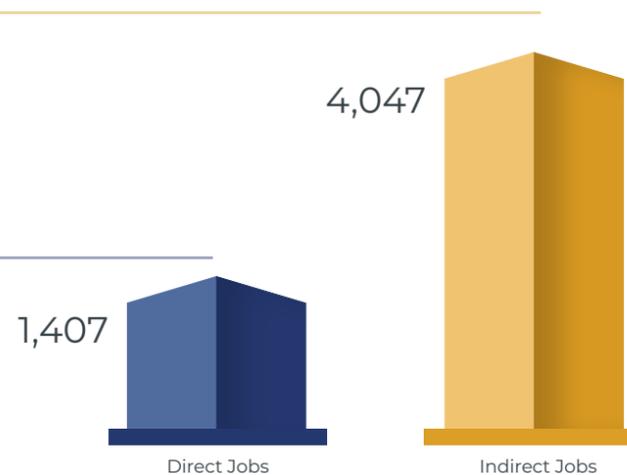


was spent on **local procurement.**

Average Jobs Created During the 5 Year Construction Period (KSM)



Average Jobs Created During the 59 Years of Operation (KSM)



COMMUNITY DEVELOPMENT

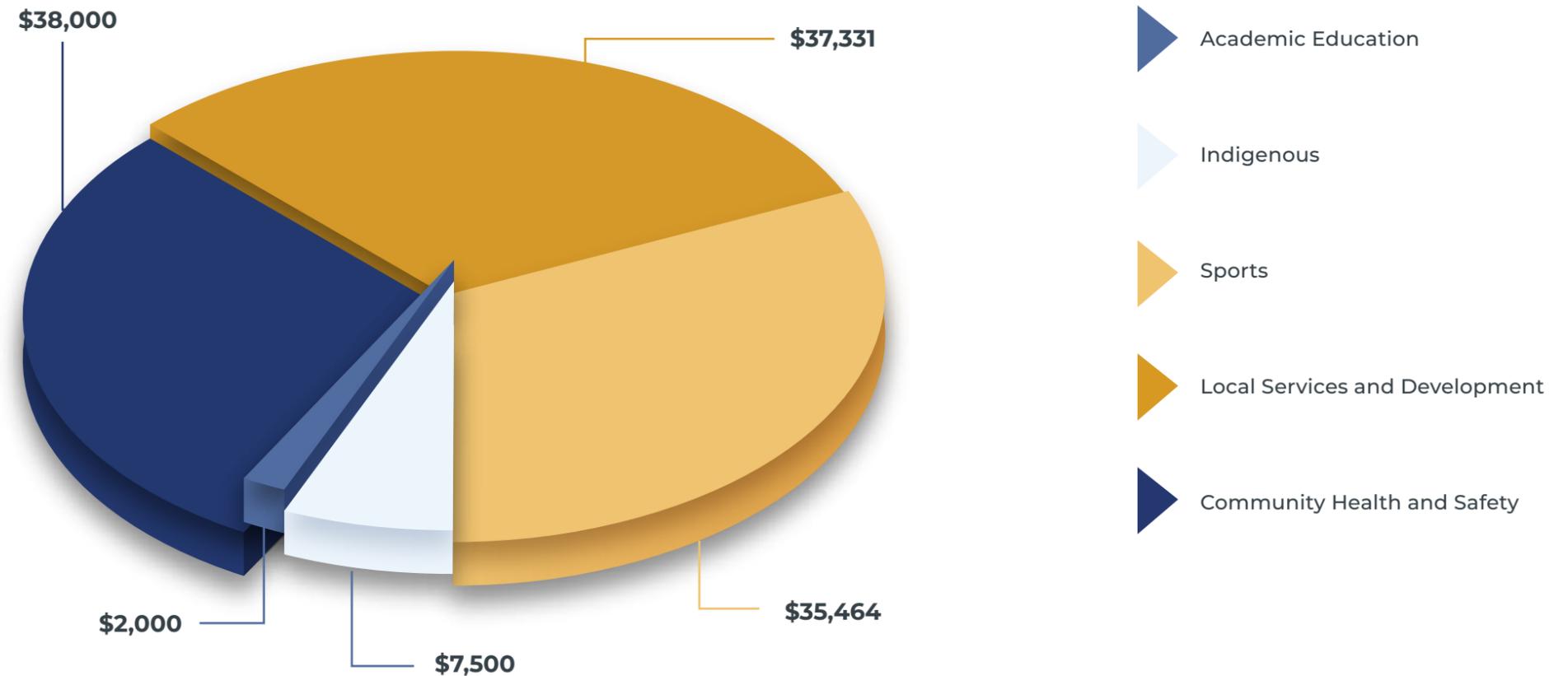
Seabridge supports economic, social, and environmental initiatives undertaken by local communities, community groups, and Indigenous groups in the regions in which we explore. We are committed to being a valued partner through our various projects including KSM, Courageous Lake, Iskut, 3 Aces, and Snowstorm. We want to ensure that our projects contribute positively to local communities by providing opportunities for personal and small business development, sustainable jobs, access to education, and support for other services and infrastructure including health care, roads, and access to reliable power.

Seabridge's approach to community development is multi-pronged. We aim to generate benefits and share value with communities through:

- ▶ Maximizing direct and indirect local employment and procurement on our projects (see page 51).
- ▶ Investing in education and skills training programs in the regions where our mines will be developed.
- ▶ Directly sponsoring community programs and events to improve the economic, social, and physical well-being of local communities.
- ▶ Developing local suppliers.
- ▶ Impact Benefit Agreements with Indigenous groups.

For a detailed breakdown of our community development investment please refer to our 2020 Performance Data Tables found on www.seabridgegold.com.

SEABRIDGE - LOCAL COMMUNITY DEVELOPMENT INVESTMENT (2020)



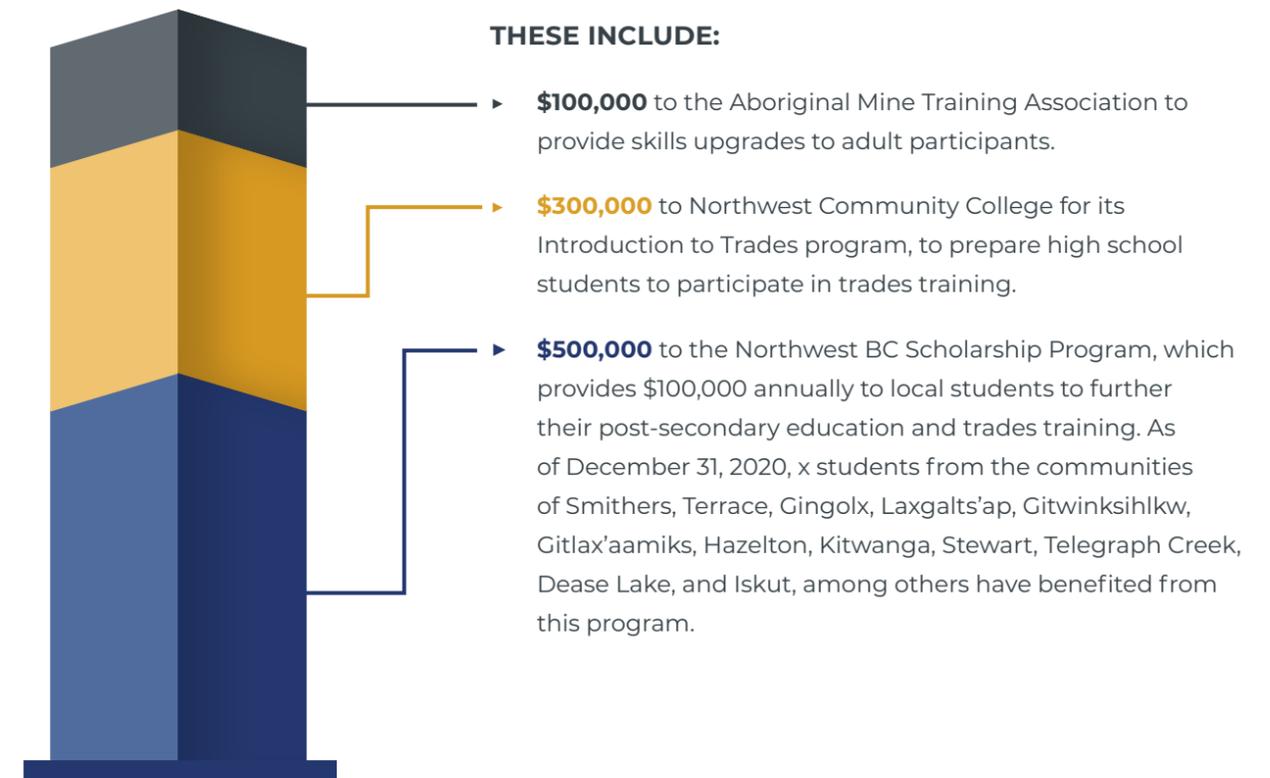
Seabridge's total investment in community development in 2020 was **\$120,295**.



Investment in Trades Program

INVESTING IN EDUCATION & TRAINING

In order to build local capacity and a strong, educated workforce to support KSM, Seabridge is committed to supporting and advancing education and training opportunities for local residents and communities. We invest in programs that help youth to build the skills and confidence they will need to tackle challenges of the future, and programs that help adults to enhance and upgrade their skillsets so they can actualize their potential. From 2009 to 2020, Seabridge has invested in the following local education and training programs.



Case Study:

SEABRIDGE STUDENT BURSARY PROGRAM

As part of Seabridge's commitment to building a strong workforce in northwest BC, we initiated a Student Bursary Program in 2016 to support local students in furthering their education and skills training. This is an annual program which awards \$100,000 per year in bursaries to students from northwest BC. Bursaries are awarded twice per year: before the winter and fall semesters. As of December 30, 2020, a total of \$500,000 has been awarded to 294 students. These include 8 students from the Nisga'a Nation, and 32 students from the Tahltan Nation.



Seabridge Team
with Book Bus

COMMUNITY SPONSORSHIP AND DONATION PROGRAM

The overall objective of our Community Sponsorship and Donation Program is to enhance the well-being of the communities in which we operate and therefore, our primary areas of focus are community programs, projects, and events that improve education, health, and recreation. Preference is given to local community organizations, activities, initiatives or projects that can demonstrate significant community support, clearly defined benefits to one or more communities, and sustainable funding for continuity. Donations are monitored by Seabridge to ensure effectiveness.

Over the past ten years, Seabridge has donated over \$1.3 million to community events, organizations and programs in northwest British Columbia and \$20,000 to similar events and programs in the Northwest Territories directly and through our Community Sponsorship and Donation Programs.

These include:

- ▶ Career fairs, trade shows, economic development forums.
- ▶ Literacy camps and science fairs.
- ▶ Search and rescue organizations.
- ▶ Food banks.
- ▶ Sporting events and golf tournaments.
- ▶ Music festivals, art festivals, cultural festivals.
- ▶ Local Chamber of Commerce events in Terrace and Smithers.
- ▶ The Kindness Metre program where all proceeds collected at local stores (BV Wholesale, Safeway, and Canadian Tire) were matched by Seabridge Gold, and monies given to the food bank.

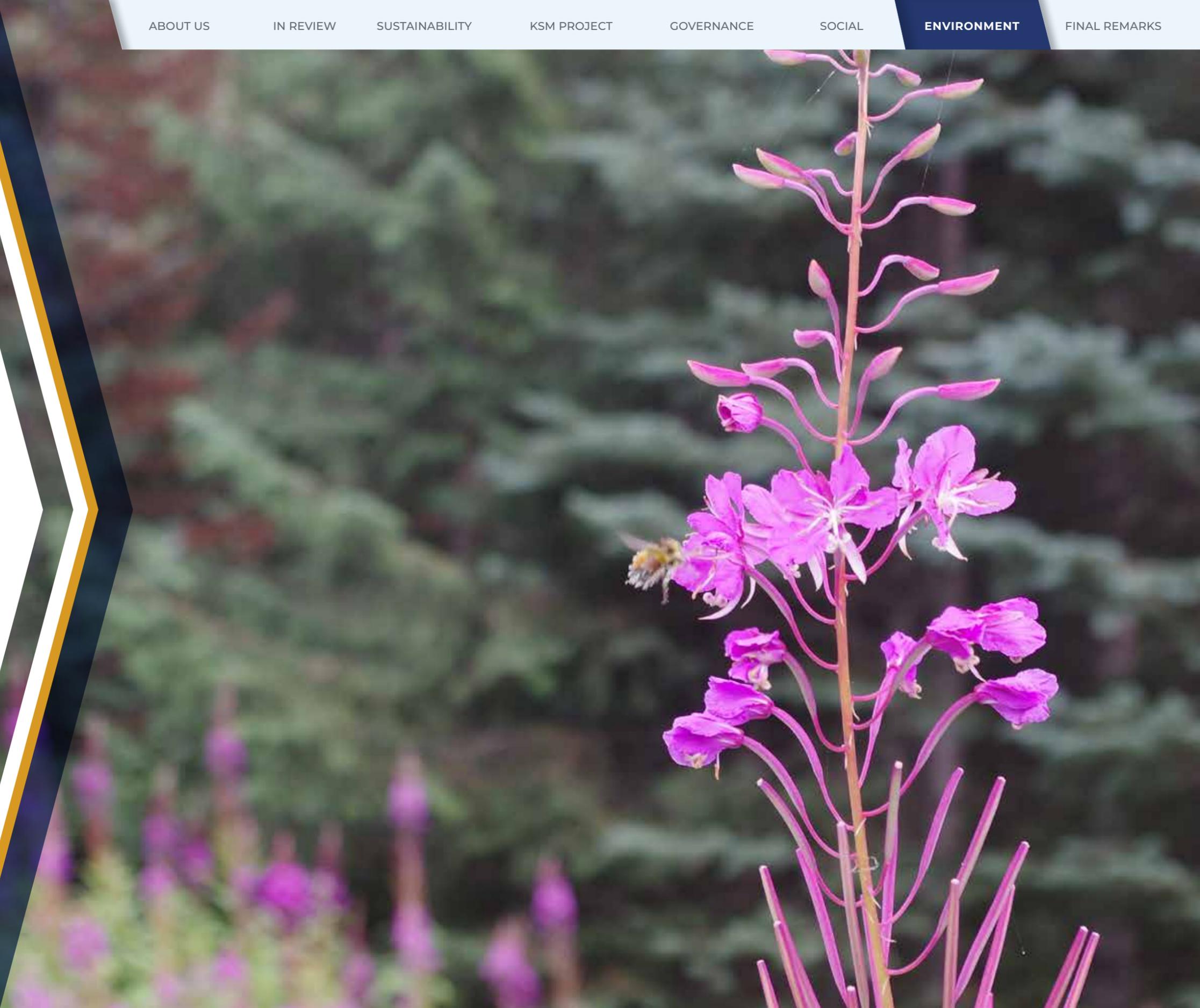
AGREEMENTS WITH INDIGENOUS GROUPS

At KSM, we have Benefit Agreements in place with the Nisga'a Nation and the Tahltan Nation, along with other Agreements in place with the Gitanyow and Gitksan First Nation (see page 27). These Agreements include mutually agreed upon commitments by Seabridge regarding financial payments, education and training, environmental obligations, and employment and contracting opportunities at KSM as the Project advances. More importantly, they provide a framework

for Seabridge to work together with these First Nations on ongoing development opportunities and programs. The intent of these Agreements is to support Indigenous groups located near the KSM Project to achieve their established goals and needs.

ENVIRONMENT

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- 58 Approvals, Permitting & Compliance
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- 69 Reclamation, Closure & Legacy

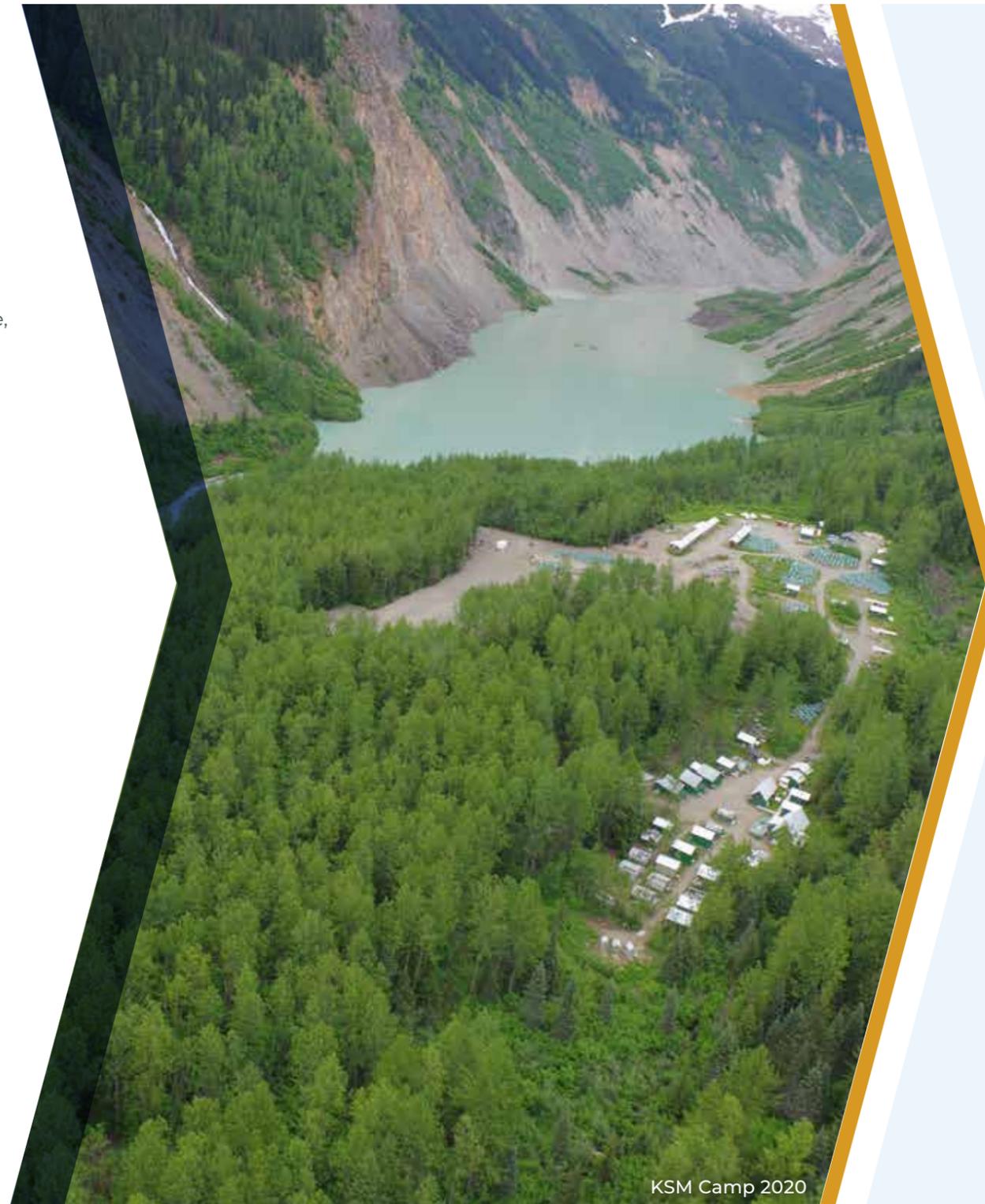


ENVIRONMENTAL MANAGEMENT

The nature of mining means that it has inherent potential to impact its natural surroundings. Through the implementation of responsible design which prioritizes the protection of wildlife, fisheries, air, and water quality, Seabridge works to minimize the environmental impacts and footprints of our projects.

All projects undergo comprehensive regulatory reviews and are developed in accordance with Seabridge's Environmental Policy under strict environmental guidelines.

We recognize that our social impact is inextricably linked with our environmental impact. Seabridge is dedicated to conducting business in a socially responsible manner consistent with its corporate values. To us, responsible mineral exploration and development means being conscientious about the environmental impacts of our business and operating within a framework that commits us to the protection of life, health, and the environment for present and future generations.



KSM Camp 2020

SEABRIDGE ENVIRONMENTAL POLICY

As outlined in Seabridge's [Environmental Policy](#), we strive to be exemplary leaders in environmental management by adhering to the following guidelines:

- ▶ Meeting or exceeding all regulatory requirements.
- ▶ Recognizing environmental management as an important corporate priority and integrating environmental considerations into all mine exploration, development, operational and closure planning.
- ▶ Assessing the potential environmental risks of project design so that effective preventive measures can be established.
- ▶ Using industry leading practices and technologies to enhance quality of water, air, vegetation and wildlife.
- ▶ Optimizing the use of resources to ensure the conservation of natural resources, including energy.
- ▶ Remediating disturbed ecosystems to enable them to revert to their original state or an alternative sustainable state which optimizes biodiversity and benefits to the wider community.
- ▶ Requiring contractors and suppliers to provide operational guidelines and procedures which meet their environmental responsibilities, as part of the bid and procurement process.
- ▶ Working with government agencies, the public, stakeholders and Indigenous groups to develop open communications for a shared understanding of the Company's environmental protection programs and responsibilities.
- ▶ Developing training and education for all employees so that they can effectively carry out their daily activities in accordance with this Environmental Policy.

We recognize that our **social impact** is inextricably linked with our **environmental impact**.



Arctic Cotton

Protection of the environment is a guiding principle behind the design of our KSM Project. The Company has put KSM through extensive environmental and technical evaluations by independent experts to ensure its operation will not cause harm to the surrounding environment including waterways and fish, and has worked closely with all stakeholders, including Alaskans, to ensure that their concerns were acknowledged and addressed throughout the environmental assessment review.

The plans for KSM also incorporate the use of sustainable technologies such as electric vehicles instead of diesel, utilizing the existing Northwest Transmission Line to power the KSM Project as well as on-site hydropower generation in order to reduce greenhouse gas (GHG) emissions.

In response to feedback and requests from Indigenous groups and various stakeholder groups during the Environmental Assessment process, Seabridge has incorporated several design changes throughout the Project, adding more than \$300 million to the Project's capital cost. Examples of these design changes, which we believe will make the Project more robust, safe, and successful, include relocating the access road to the site, adding a lined center cell to the tailings management facility, and changing the water treatment discharge strategy to mimic the natural hydrograph.

APPROVALS, PERMITTING & COMPLIANCE

Seabridge works to establish productive and respectful relationships with regulators and Indigenous groups. We prepare comprehensive permitting applications supported by thorough technical studies and analyses that address government requirements and provide timely responses to information requests from regulators.

The KSM Project underwent a joint harmonized environmental assessment (EA) by the Canadian Environmental Assessment Agency, the British Columbia Environmental Assessment Office, and the Nisga'a Final Agreement beginning in 2008 and concluding in 2014. The EA process is a way for governments, Rights-holders, Indigenous groups, and the general public to evaluate the potential environmental, economic, social, heritage, health, and cumulative effects of proposed industrial developments in Canada and British Columbia. After an extensive period of engagement resulting in signed agreements and after submitting 36,000 pages of scientific and social research, Seabridge was issued Environmental Assessment Certificates by the Canadian Ministry for the Environment, the BC Ministry for the Environment, and the BC Ministry for Energy, Mines, and Petroleum Resources. We also received an approval under the Nisga'a Final Agreement as signed off by the Canadian Minister of the Environment.

Permit applications for KSM include a summary of our engagements with Indigenous groups and regulators regarding the application. All draft permit applications are provided by Seabridge to Indigenous groups including the Nisga'a Nation, Tahltan Nation, Gitksan, Gitanyow, and Tseault Skii km Lax Ha for review and comment prior to submitting to government for review. We encourage their feedback and track

their comments and our responses. These tracking tables are appended to the permit applications so that regulators can review these comments and responses.

The KSM Project, currently in the development phase, has advanced further with respect to permitting than our other Projects. Permitting activities related to Courageous Lake, 3 Aces, and Snowstorm all relate to early exploration stage works which are currently planned or underway. Permitting activities related to Iskut / Johnny Mountain are related to the Johnny Mountain Reclamation Project and exploration activities.

NUMBER OF PERMITS* IN PLACE FOR SEABRIDGE PROJECTS (2020)



*Transactional permits (for example short-term permits required for discrete sampling events) are not included and approvals issued for less than 3 months are not included.



KSM Project Environmental Assessment

At each of our sites, Seabridge conducts monitoring based on the stage of the project, applicable permits, and compliance requirements specific to each project. Annual monitoring programs typically include sampling of surface water quality and quantity, groundwater quality and quantity, meteorology, geochemistry, and glacier surveys. For the KSM Project, we provide a comprehensive annual report to the Environmental Assessment Office in compliance with our EA Certificate (M14-01). For the Johnny Mountain Reclamation Project, we provide

an Annual Reclamation Report to the Ministry of Energy, Mines and Low Carbon Innovation (EMLI) which includes all permit sampling requirements as well as detailed updates on reclamation activities completed each year.

BIODIVERSITY

Biodiversity is an important issue for most stakeholders and Rights-holders, including Indigenous groups, local communities, government regulators, and investors. The protection and conservation of habitat, particularly for Pacific salmon, moose, mountain goats, and bears, is of importance as it has far-reaching impacts on culture, livelihood, recreation, and the health of communities.

OUR PLAN AIMS TO:



Minimize surface disturbance and undesirable impacts on the environment to the greatest extent possible.



Improve the environmental performance of our planned operations by focusing on the protection of water quality, fisheries, air quality, vegetation, and wildlife, immediately from the design phase.



Progressively reclaim areas of disturbance where possible.



Remediate disturbed ecosystems following development to enable them to revert to their original land use.

The KSM site does not overlap any protected areas or endangered species habitats, nor does it have any impact on International Union for Conservation of Nature (IUCN) Red List species and national conservation list species.

ENVIRONMENTAL MANAGEMENT PLANS

Seabridge follows rigorous environmental management plans that are tailored to the current stage of each of our projects. These management plans incorporate federal and provincial legislative requirements, standards and best management practices, and have been developed by an environmental consultancy familiar with the jurisdiction where the sites are located.

Our environmental management plans for Iskut / Johnny Mountain, Courageous Lake, 3 Aces and Snowstorm pertain specifically to our exploration activities, and include:

- ▶ Wildlife Management Plan (mitigation of effects on wildlife)
- ▶ Spill Contingency Plan (mitigation of spills)
- ▶ Reclamation Plan (plans to reclaim drill pads, roads, trenches)
- ▶ Archaeology Chance Find Procedure (measures to address chance finds)
- ▶ Engagement Plans

Our environmental management plans for KSM pertain specifically to our pre-mine development activities such as site clearing and site preparation, and include:

- ▶ Erosion and Sediment Control Plan (mitigation of water quality impacts)
- ▶ Vegetation Clearing Management Plan (mitigation of impacts from clearing)
- ▶ Archaeology Chance Find Procedure (measures to address chance finds)
- ▶ Wildlife Management Plan (mitigation of effects on wildlife)
- ▶ Aquatic Effects Plan
- ▶ Site Management Plan
- ▶ Reclamation Plan (plans to reclaim pre-mine development scope)

Our site activities in 2020 at all sites have comprised of limited site clearing (drill pads areas) and drilling to support our exploration programs and have resulted in minimal impacts to biodiversity. Activities in 2021 included site preparation of a camp and construction of 2 km of the Coulter Creek Access Road.

ENVIRONMENTAL ASSESSMENT PROCESS AND KSM DESIGN

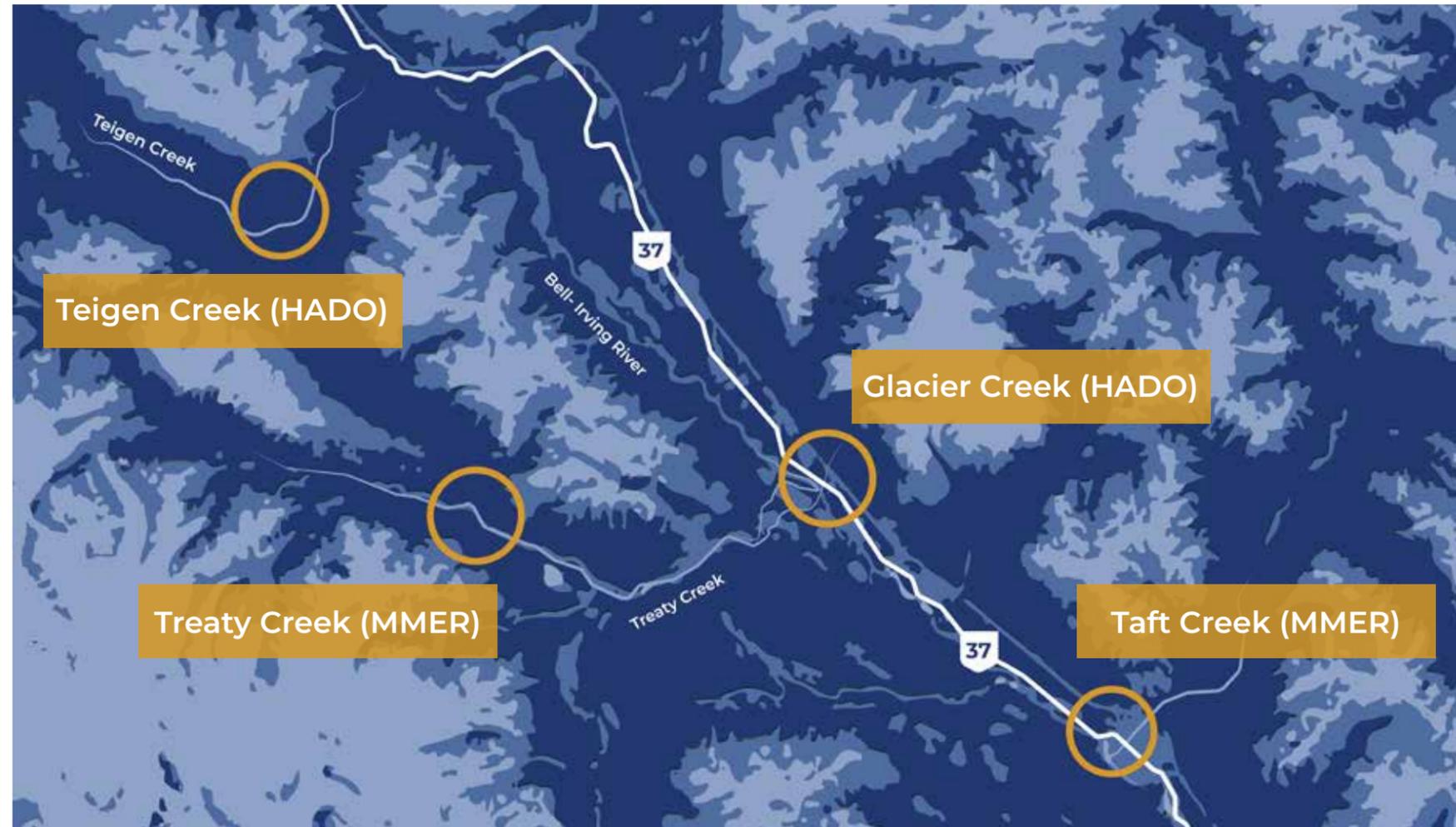
The KSM Project has undergone robust, independent, and comprehensive environmental assessment processes by the Province of British Columbia, the Government of Canada, the Nisga'a Lisisms Government, and the Tahltan Central Government.

These processes have included studies related to the following topics:

- ▶ Economic
- ▶ Social
- ▶ Human Health
- ▶ Transportation
- ▶ Surface Water Quality
- ▶ Surface Water Quantity
- ▶ Groundwater Quantity and Quality
- ▶ Wildlife and Wildlife Habitat
- ▶ Fish and Aquatic Habitat
- ▶ Wetlands
- ▶ Terrestrial Ecosystems
- ▶ Archeological and Heritage
- ▶ Geohazards

Seabridge will construct four fish habitat compensation sites to offset the loss of fish and fish habitat impacted by the development of the project. These habitats will provide overwintering, rearing, and spawning habitat for resident Dolly Varden and Coho salmon.

FISH HABITAT COMPENSATION SITES



The [environmental assessment process](#) and technical evaluations by independent experts ensure that the Project will not cause significant harm to the surrounding environment. Protection of the environment, including waterways, wildlife, and fish is a guiding principle behind the design of the KSM project.

As per the Assessment, KSM is expected to have no significant effects on fish and fish habitat during operation. Effects will be mitigated through the implementation of management plans, adherence to standards and best practices, and ongoing aquatic monitoring. Fish and aquatic habitat are

protected under several forms of federal and provincial legislation, including the federal Fisheries Act (1985). As such, KSM's fish mitigation measures were carefully studied, and fish habitat compensation plans were designed with local Indigenous involvement and ultimately approved by the federal government.

The Canadian Environment Assessment Agency also concluded in their Comprehensive Study Report on KSM that the Project would result in no significant adverse impacts on water quality, water quantity, fish, or human health on the Alaskan side of the Unuk River.



Grizzly fishing for salmon



Local Biodiversity

Plans will also be implemented to address the requirements of the Fisheries Act and to offset losses to fish and fish habitat, fisheries productivity, and wetland associated with the construction of the transmission line and access roads to the mine site, the seepage collection dams and water quantity reductions in South Teigen and North Treaty creeks, and the Tailings Management Facility (TMF).

In 2008 and 2009, Seabridge conducted studies to understand the number of bears that occupy the KSM area, and their interaction with various land uses in the area. One of these studies was the Grizzly Bear DNA Baseline Study to examine

grizzly bear habitat loss and alteration related to disruption to movement, direct mortality, indirect mortality, attraction, and overall effects. The result of this extensive study, taking into consideration mitigation measures, indicated that effects on the grizzly bear population from the KSM Mine will not be significant.

WATER, TAILINGS & WASTE MANAGEMENT

Central to Seabridge Gold's designs is the responsible management of water, tailings, and waste rock. For any mining operation, these areas are inherently connected and need to be carefully considered during every stage of a project. Although the KSM Project is still in the development phase, Seabridge has put a great deal of effort into planning and technical studies in preparation for construction and operation, particularly in the areas of water, tailings, and waste rock management. Our water and waste management plans are developed in tandem in order to mitigate risk, maximize the efficient use of resources, and protect and benefit local communities and the environment to the greatest extent possible.

WATER MANAGEMENT

A key source of process water at KSM will be recycled water collected from the tailings management facility. Any water in contact with potentially acid-generating or metal-laden rock, or used in the processing plant, will undergo multiple stages of water treatment on-site as required prior to discharge. The water quantity and quality will be carefully monitored and regularly reported during construction and operation to ensure that we are meeting all necessary regulatory standards and permit conditions.

The KSM Project is located within the Unuk River watershed which flows from BC into Alaska. Sulphurets Creek (a main tributary of the Unuk River) receives inputs from several tributaries, the largest being Mitchell Creek, which will be a major source of water withdrawal and discharge for the Project. A review of more than ten years of multi-disciplinary environmental baseline data collected from the Unuk River Watershed has concluded that the existing waters in Mitchell Creek and Sulphurets are naturally high in metals and suspended sediments, and currently exceed numerous parameters from the applicable BC water quality guidelines

for the protection of aquatic life. This is evidenced by the poor quality of the surface water and groundwater, and the low diversity of aquatic organisms throughout the watershed including the lack of fish, especially in and around Mitchell Creek.

The objective of KSM's water treatment plan is to treat the water captured at the mine site before it is subsequently discharged to Mitchell/Sulphurets Creek. Furthermore, by implementing this plan, the overall water quality within the Unuk Watershed should be improved.

KSM is designed to manage and minimize both water quality and water quantity effects on the natural environment. The robust design basis is based on discharging water at volumes which will match the natural flow cycles in Mitchell Creek thus mitigating impacts to aquatic habitats. Additionally, the water management system relies on the use of water diversion tunnels to negate the impacts of steep terrain and avalanche risks, allowing water diversion to occur year-round.



Sulphurets Creek entering the Unuk River

WATER MANAGEMENT (CONT'D)

Contact water from the mine site areas (open pits, rock storage facilities, and infrastructure) will be directed to the Water Storage Facility (WSF) located in the lower Mitchell Creek area where it will be treated as required prior to release to the receiving environment. Seabridge is committed to using the best available technology for water management. Our water management system at KSM comprises of several different stages and technologies for water treatment depending on the source and quality of the incoming water. These stages include a primary High-Density Sludge (HDS) system, (i.e. lime treatment to neutralize acidity and remove metals), and a state-of-the-art selenium removal system (i.e. SELEN-IX™).

At our Iskut site, the historic Johnny Mountain Mine, contains potentially acid generating waste rock. As a result, one of the main objectives of the Closure and Reclamation Plan is to re-locate waste rock from the underground portals to the tailings management facility where the tailings can be stored below water, a proven measure to prevent and reduce metals loading and acid rock drainage. 2021 was the first year that waste rock was relocated and per the plan and relocation activities will continue into 2022. Water flowing from both the Iskut and the Johnny Mountain site currently meet or exceed permitted requirements.



Selenium Removal Site

Case Study:

REMOVAL OF SELENIUM AT KSM

A key condition of KSM's Environmental Assessment Certificate was the completion of a selenium treatment pilot plant. The intent of the pilot plant is to validate the technology that will be used to remove selenium from the waters that will be discharged from the Project site. This pilot study, which was completed in 2014, required 30,000 gallons of water from Mitchell Creek being shipped to Vancouver, where the Selenium pilot plant took place to ensure Selenium could successfully be removed from site-based waters.

In autumn 2021, BQE's Selen-IX™ plant at the Kemess Mine in northern BC was awarded the prestigious 2022 Clean50 Top Project Award by Delta Management Group. The Clean50 Top Project Award acknowledges the best sustainability projects completed in Canada over the previous two years that are noted for their innovation and their ability to inform and inspire other Canadians. The Kemess selenium removal plant is the first full-scale application of the Selen-IX™ technology in Canada. It commenced operation in August 2020, successfully treating mine wastewater to produce an effluent with selenium concentrations below 2 parts per billion, which is the same regulatory requirement that the KSM Project is required to meet.

At Seabridge, we celebrate this achievement and the success of the Selen-IX™ technology. It helps us to ensure the safe and effective removal of selenium at our future KSM mine and propels the mining industry towards increasingly higher standards of water quality.

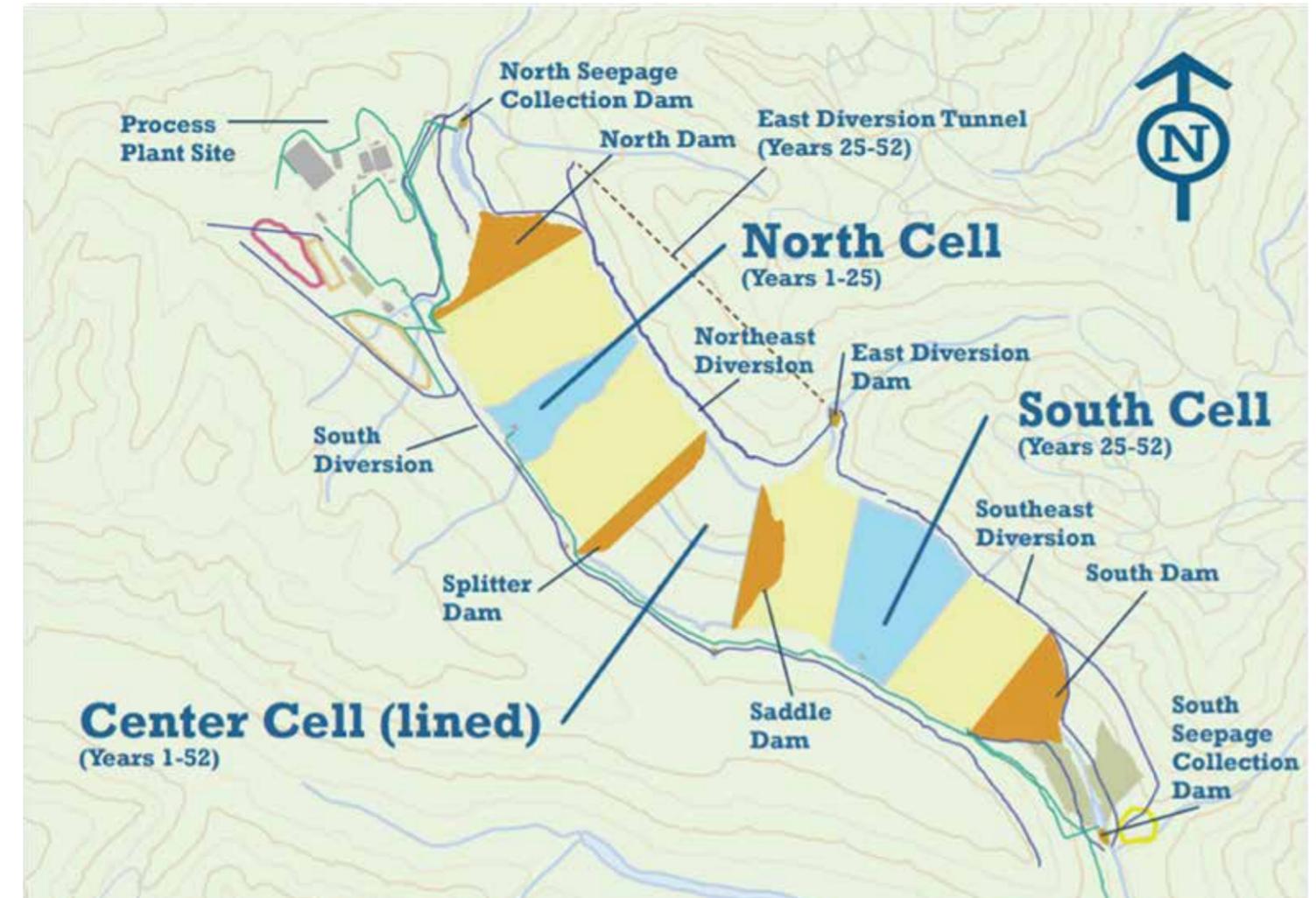
TAILINGS AND WASTE ROCK MANAGEMENT

Seabridge is strongly committed to building and managing tailings and waste rock facilities based on industry-leading best practices and best available technologies.

In January 2015, more than a year before it became a legally mandated requirement, Seabridge established an Independent Geotechnical Review Board (IGRB) for the KSM Project to independently review and provide expert oversight and advice regarding the design, construction, operational management, and ultimate closure of the Tailings Management Facility (TMF) and Water Storage Dam (WSD). The IGRB will review the TMF and WSD designs on an ongoing basis to ensure that they meet internationally accepted standards and practices in order to effectively minimize risks to employees, and the environment. The IGRB members combined have over 300 years of experience investigating designing, constructing, and closing mine waste management facilities. This undertaking ensures that our current and future designs are based on best practices to mitigate the long-term risks associated with tailings facilities and water dams, and to protect our employees, local communities, and the local environment.

After the catastrophic breach of the Mount Polley tailings pond dam on August 4, 2014, the Government of British Columbia ordered an independent engineering investigation and

inquiry into the incident. The Independent Expert Engineering Investigation and Review Panel (IEEIRP) issued its Report in August 2015. In response to the findings and recommendations of the Report, Seabridge commissioned leading geoscience and engineering consulting firm, Klohn Crippen Berger, to undertake a Best Available Tailings Technology (BATT) review to ensure the proposed KSM TMF will be utilizing the safest and most reliable technology. This study was initiated in 2015, well after the receipt of the environmental assessment approvals that approved the existing KSM TMF design in 2014. The BATT study confirmed that the permitted TMF design at KSM, consisting of a centerline dam with wet tailings deposition, is the best available technology for tailings deposition and the most environmentally responsible design to minimize long-term risks associated with its operation and closure. The study specifically determined that filtered tailings options are impractical for KSM and would result in greater environmental impacts and risks, which is why Seabridge has proceeded with the current design. The BATT study conclusion confirms the findings from the IGRB that the TMF's design is robust and appropriate for KSM's site-specific characteristics. The results of this BATT study were also peer-reviewed by Dr. Dirk van Zyl, an independent tailings management expert who was a member of the IEEIRP who confirmed that KSM's approach was the best available tailings technology for this particular site and project.



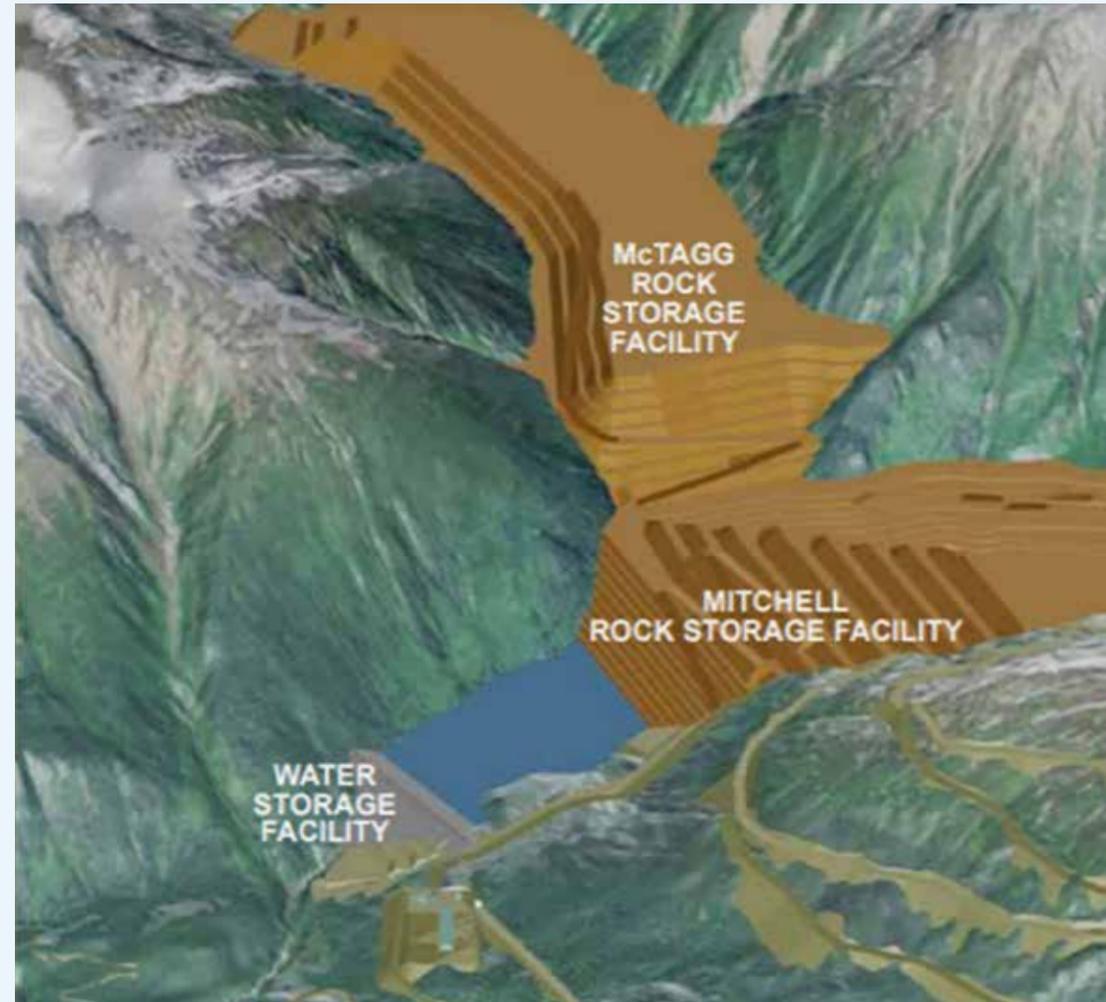
Tailings Management Facility Schematic

TAILINGS AND WASTE ROCK MANAGEMENT (CONT'D)

The results of the peer review were shared with Indigenous groups and stakeholders in BC and Alaska.

The design criteria for our tailings dams are based on the Canadian Dam Association (CDA) guidelines and take into consideration historical regional data, climate change models, seismic conditions and other potential hazards to create robust and stable designs.

The KSM TMF is planned to be constructed in three cells: the North (first 26 years of production) and South Cells to hold flotation tailings that will not be acid generating, and a lined Central Cell for the CIL residue tailings. The CIL (Carbon in Leach) residue tailings, estimated to amount to 10% of the total volume of tailings, are expected to be a high-sulphide concentration material with acid-generating potential. Therefore, they will be deposited under water in the CIL Residue Storage Cell located in the center of the TMF and kept saturated to mitigate the onset of acid generation. The cell will also be lined with both high-density polyethylene (HDPE) and linear low-density polyethylene (LLDPE) liners in the core and basin floor. These steps will mitigate the risk of acidic tailings leakage or seepage from the TMF.



WASTE ROCK STORAGE: KSM AND ISKUT

Waste rock from the proposed KSM Project open pit and underground mining operations at KSM will be stored in Rock Storage Facilities (RSF) situated in the Mitchell and McTagg valleys and as backfill in the Sulphurets Pit. We are currently evaluating alternative approaches that may reduce the volume of waste rock by up to 50%.

Once the Iskut Project was acquired by Seabridge in 2016, a detailed Dam Safety Review was conducted by Klohn Crippen Berger which confirmed that the facility was stable and in good condition and not a threat to the receiving environment, allowing us to safely proceed with our Reclamation Project. In order to continually monitor the stability of the dam, we also installed vibrating wire piezometers in 2017, which continue to be monitored on an annual basis.

CLIMATE CHANGE & GREENHOUSE GAS EMISSIONS

Although our primary focus is exploration and development projects, Seabridge takes a long-range view of sustainability. We endeavor to protect the future through responsible planning, resource management, and risk mitigation.

We have identified multiple ways in which Seabridge can play an active role in planning and addressing the potential impacts of climate change to its projects, including:



Provide a stable and long-term source of responsibly produced copper for the transition to a green economy.



Recognize, address, and mitigate climate risks in our plans.



Design strategies to reduce energy usage and greenhouse gas (GHG) emissions into our projects from the planning phases.



Copper Staining Mitchell Deposit

Seabridge aims to be a partner and supplier of choice, providing a long-term, stable supply of responsible copper to assist the transition to a greener and more sustainable society.

RESPONSIBLE COPPER

Copper is recognized as a ‘green metal’ essential for the achievement of global net zero targets by 2050. Due to its superior conductive properties, copper plays an important role in the production of electric vehicles and renewable energy systems where it is used in electric motors, batteries, inverters, wiring, and charging stations. As the world moves rapidly towards increased electrification and clean energy, the demand for copper is expected to grow exponentially to unprecedented levels.

The transition to a green economy will require large amounts of responsibly produced copper and we believe that Seabridge is uniquely positioned to contribute meaningfully to this supply. Our multi-generational KSM Project with a projected 59-year mine life includes 17.6 billion pounds of permitted, measured, and indicated copper resources - the result is that Seabridge currently holds more copper per share than any copper company. All our projects are located in North American jurisdictions with high environmental and social standards. Our project plans, carefully developed in consultation with local stakeholders, Rights-holders, and governments, are based on creating shared value while producing low emissions copper.

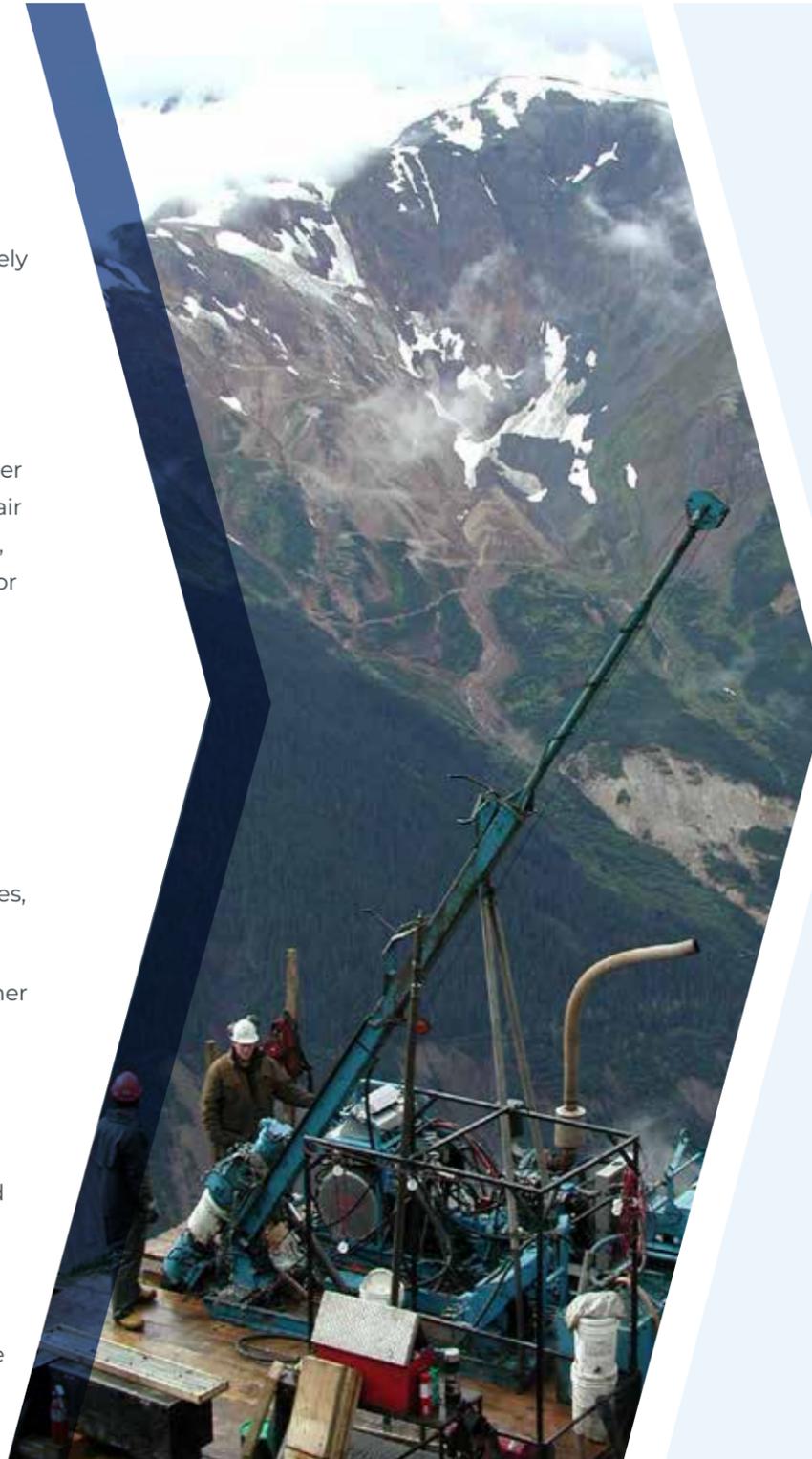
MITIGATING CLIMATE RISK

With major projects based in northern BC, the Northwest Territories and the Yukon, we are acutely aware of the risks engendered by climate change and have been working to actively mitigate these risks in our designs and plans.

Our proposed KSM Project in northwest BC is in a region that is home to many large mountain glaciers. Many of these glaciers have been receding. In order to better understand and manage the risks associated with glacial melt, Seabridge initiated a glacier monitoring program in 2008. Through the analysis of historical air photos, ice radar, ice drilling, and glacial ablation stake surveys, we have been able to determine the recession rates for the major glaciers located in the site area. One example is the recession of the Mitchell Glacier which has resulted in the proposed later stages of the Mitchell Pit area now being clear of ice, thus reducing technical and safety risks for mining activities.

Some of the key features of the KSM design that are planned to mitigate climate risk include:

- ▶ Identifying and mitigating hazards such as floods, avalanches, and landslides.
- ▶ Designing site infrastructure for seismic and extreme weather events.
- ▶ Passive overflow spillways associated with the dams at the TMF and WSF.
- ▶ Considering the effects of increased seasonal snowmelt and glacial melt, in site water management design.
- ▶ Avalanche protection structures for all tunnel entrances.
- ▶ Duplication of major water diversion tunnels to mitigate the consequences of tunnel failure.



CLIMATE CHANGE SCENARIO MODELLING

Seabridge has put in place a robust baseline program to collect meteorological, water quantity, and water flow information that will support the development of a comprehensive site-wide water balance model. This model also includes climate change scenarios based on global climate models (GCMs) using a data set containing 14 scenarios of an annually varying precipitation timeseries each of 150 years in length. The methods and data used to generate these scenarios are discussed in Werner². In short, the prediction of future global climatic conditions requires the use of numerical models, referred to as GCMs. These numerical simulations require projections of future

scenarios of greenhouse gases and sulfate aerosols (over 40 different emission scenarios were produced under the International Panel on Climate Change study, "Emissions Scenarios", 2000). Three of the six classes of scenarios are commonly chosen for GCMs by the various climate institutes around the world; these scenarios are referred to as B1, A1B, and A2. A2 produces the highest climate forcing by the end of the century, however, before mid-century, none of the three scenarios is consistently the highest. B1 is a low emissions scenario, and thus produces the most conservative climate change prediction.

Five of the eight climate models used in the Werner (2011) study were randomly selected here. The GCMs selected were:

- ▶ CGCM3.1(T47) – Canadian Centre for Climate Modelling and Analysis (Canada)
- ▶ CSIRO-Mk3.0 – CSIRO Atmospheric Research (Australia)
- ▶ CCSM3 – National Center for Atmospheric Research (USA)
- ▶ ECHAM/MPI-OM – Max Plank Institute for Meteorology (Germany)
- ▶ UKMO-HadGEM1 – Hadley Centre for Climatic Prediction and Research Met Office (UK)

All of the centres modelled the three emission scenarios, except for UKMO-HadGEM1 which did not include the low emission scenario (B1). Each scenario includes 150 years of synthetically generated daily precipitation and temperature data from 1950 to 2100.

² Werner, A. T. 2011. BCSD Downscaled Transient Climate Projections for Eight Select GCMs over British Columbia, Canada. Victoria, BC: Pacific Climate Impacts Consortium, University of Victoria.

MINIMIZING OUR ENERGY AND GREENHOUSE GAS FOOTPRINT

We want to ensure that our mines are designed to minimize energy consumption and greenhouse gas (GHG) emissions from the outset

Our design for KSM is based on:



Electric mine fleets instead of traditional diesel fleets.



Maximizing opportunities for on-site energy generation and recovery systems to reduce our reliance on grid power.



Prioritizing the use of renewable hydroelectric grid power over non-renewable power sources to meet the remainder of our requirements.

The KSM Preliminary Economic Analysis (PEA), published in 2020, includes a plan to employ an electric train system to transport ore from the mine site to the processing site, and electric mine equipment with partial automation. This will result in a significant reduction of diesel use at site that in turn will lower our overall GHG emissions, reduce our reliance on fossil fuels, and improve the safety and efficiency of the mine operations.

As a mine of the future, our design for KSM utilizes innovative solutions to maximize on-site renewable energy generation and energy recovery. Taking advantage of high-volume process flows across the site, we plan to generate renewable electricity in mini-hydroelectric plants. Likewise, the electric trains used for ore transportation will be designed to generate electric power as they travel downhill. These on-site electric power generation and recovery systems will improve operational efficiencies, driving down the cost and demand for off-site purchased power and reducing our overall GHG footprint.

The bulk of the power required to operate the KSM mine, beyond what we can generate through the on-site power recovery and generation systems, will be hydroelectric grid power provided by the Northwest Transmission line (NTL). According to Canada Energy Regulator, 97.9% of the power generated in BC in 2018 was from renewable sources including hydroelectric, biomass, geothermal, and wind and solar³, making BC's power grid one of the cleanest in the world.



Overview of Johnny Mountain Mine

³ <https://www.cer-rec.gc.ca/en/data-analysis/energy-commodities/electricity/report/canadas-renewable-power/canadas-renewable-power/provinces/renewable-power-canada-british-columbia.html>

RECLAMATION, CLOSURE & LEGACY

At Seabridge, our goal is to enable positive legacies for local communities and ecosystems.

Mine closure is an integral part of our project planning and a consideration from the early stages of each project. From the outset, we take time to understand pre-disturbance ecosystems and habitats, soil resources, and water management. We then work with Indigenous groups, local communities, and regulators to define land use objectives for our projects post-closure. These objectives become the basis of our mine closure

plans which are shared with stakeholders and Rights-holders throughout the permitting process.

The overarching objective of all our closure plans is to remediate disturbed ecosystems by enabling them to revert to their original state or an alternative sustainable state that optimizes biodiversity.



In-situ Hydrocarbon Remediation Johnny Mountain Mine

KSM PROJECT

Seabridge is committed to upholding the highest environmental standards in its mine designs throughout project construction, operation, and closure. From its early stages, the KSM Project has been designed with closure in mind. The permitted design includes plans detailing how the KSM mine will be reclaimed and monitored at the end of its operating life.

The closure and reclamation plan for KSM outlines three main objectives for the site after mining activities have ceased:



Providing stable landforms



Re-establishing productive land use



Protecting terrestrial and aquatic resources

It outlines the work that will be done to restore the site after closure to a use consistent with current land uses. Key elements include: backfilling of waste rock into the mined out Sulphurets pit for storage to minimize the closure footprint; removal of all buildings, facilities, and process equipment; operation of the TMF until such time as the quality of the impounded water stored reaches an acceptable level for discharge; and ongoing water monitoring for as long as is necessary.

Our financial plan for KSM includes significant funds to reclaim and monitor the site and operate

the water treatment plants well into the future in the form of a financial assurance bond. The value of this bond is established by the Provincial government and is a pre-requisite to the issuance of permits.

In conjunction with the financial assurance for closure, the closure and reclamation plan affirms Seabridge's steadfast commitment that, at cessation of operations, the KSM site will be returned to a productive natural state and pose no future liability to the people or the Province of British Columbia.

JOHNNY MOUNTAIN RECLAMATION

In June 2016, Seabridge Gold acquired SnipGold Corp and with it the entire Iskut Property including the historic Johnny Mountain Mine site. The Johnny Mountain Mine is a former underground gold mine located approximately 100 km northwest of Stewart, BC within Tahltan Traditional Territory. Since the 1980's the Johnny Mountain property has been operated and managed by more than a dozen companies. This has resulted in the lack of a consolidated and focused approach to the environmental management of the site. As a result, the Johnny Mountain Mine was never fully closed or reclaimed.

While we acquired the Iskut Project for its vast exploration potential and synergies with our nearby KSM Project, we also recognized the historical legacy and outstanding liabilities that the abandoned Johnny Mountain Mine posed. In order to ensure that any legacy issues associated with the property are properly resolved and to bring the Iskut Project into compliance with BC Government Regulations, Seabridge made a voluntary commitment to clean up and reclaim the old mine site and associated infrastructure soon after the acquisition.

In 2018, Seabridge embarked on the multi-year Johnny Mountain Reclamation Project, estimated to cost approximately \$9.1 million over a period of five years. The Closure and Reclamation Plan was developed through engagement with the Tahltan Nation and regulators in BC and in the United States due to its proximity to the border. This closure plan includes the closure of all adits and vent raises, removal of the mill and other buildings, treatment of on-site landfills, and surface water management.

Seabridge has been working in close collaboration with the Tahltan Nation in developing and implementing the

Reclamation Plan. With the Project being in Tahltan Traditional Territory, we want to ensure that the Tahltan Nation are actively involved in all planning, decision-making, and social and economic benefits stemming from the Project.

As of September 30, 2021, Seabridge has spent approximately \$6 million on reclamation activities at Johnny Mountain, including the following:

- ▶ Removal of hazardous materials from the mine site.
- ▶ Tailings dam and water dam safety review by the IGRF and consultants.
- ▶ Repair of the Tailings Management Facility (TMF).
- ▶ Development of detailed environmental monitoring programs.
- ▶ Closure of the underground ventilation shafts.
- ▶ Expansion and improvement of drainage at the existing landfill.
- ▶ Relocation of crushed fuel tanks to the landfill.
- ▶ Clean-up of the old mill building.
- ▶ Upgrades to the Johnny Mountain Mine access road.

Upcoming work will include relocating waste rock underwater in the TMF to stop oxidation and subsequent acid generation and treating soil contaminated with hydrocarbons from previous mining operations.



Johnny Mountain Mine
before Start of Reclamation

The overall objective of the Johnny Mountain Reclamation Project is to return lands disturbed by historical mining to their original state as alpine tundra wildlife habitat. We are doing this by effectively mitigating the environmental impacts of mining activity at the site in a safe and responsible manner.



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CAUTIONARY NOTE

This report makes statements and provides information about our expectations for the future which are considered to be forward-looking information or forward-looking statements under Canadian and United States securities laws. The purpose of these statements is to help the reader understand management's current views of our future prospects and is not intended for other purposes. This information will not necessarily be updated unless required by securities laws. This information is based on a number of material assumptions, and is subject to a number of material risks, which are discussed in our annual Management's Discussion and Analysis contained in our [Annual Report 2020](#) under the headings "Forward-Looking Statements" and "Risks and Uncertainties". We also refer shareholders to the more comprehensive discussion of forward-looking information in our Annual Information Form filed on SEDAR at www.sedar.com and our Annual Report on Form 40-F filed on EDGAR at www.sec.gov/edgar.shtml.