

Mineral Reserves and Resources

December 2022

The following tables provide a breakdown of Seabridge's most recent National Instrument 43-101 compliant estimates of mineral reserves and resources by project. Seabridge notes that mineral resources that are not mineral reserves do not have demonstrated economic viability.

Proven and Probable Mineral Reserves

Project	Zone	Reserve Category	Tonnes (millions)	Average Grades				Contained Metal			
				Gold (gpt)	Copper (%)	Silver (gpt)	Moly (ppm)	Gold (million ounces)	Copper (million pounds)	Silver (million ounces)	Moly (million pounds)
KSM	Mitchell	Proven	483	0.74	0.20	3.3	49	11.5	2,161	51	53
		Probable	452	0.59	0.15	2.5	74	8.6	1,458	36	74
	East Mitchell	Proven	814	0.69	0.11	1.8	91	18.1	2,043	47	163
		Probable	392	0.46	0.09	1.7	84	5.8	784	21	73
	Sulphurets	Probable	151	0.68	0.26	1.0	70	3.3	874	5	23
KSM Totals		Proven	1,297	0.71	0.15	2.4	75	29.6	4,203	98	215
		Probable	995	0.55	0.14	1.9	77	17.7	3,116	62	170
		Total	2,292	0.64	0.14	2.2	76	47.3	7,320	160	385
Courageous Lake		Proven	12	2.41	n/a	n/a	n/a	1.0	n/a	n/a	n/a
		Probable	79	2.17				5.5			
		Total	91	2.20				6.5			
Seabridge Totals								53.8	7,320	160	385

Mineral Resources (Includes Mineral Reserves as stated above)

Measured Resources

Project	Cut Off Grade (g/t)	Tonnes (000)	Gold		Copper		Silver		Molybdenum	
			Grade (g/t)	Ounces (millions)	Grade (%)	Pounds (millions)	Grade (g/t)	Ounces (millions)	Grade (ppm)	Pounds (millions)
KSM:	NSR:									
Mitchell	\$10.75	692,000	0.68	15.1	0.19	2,876	3.3	72.8	52	79
East Mitchell	\$11.25	1,013,000	0.65	21.1	0.11	2,514	1.8	59.2	89	198
KSM Total		1,705,000	0.66	36.2	0.14	5,390	2.4	132.0	74	277
Bronson Slope	\$9 NSR	84,150	0.42	1.1	0.15	280	2.2	6.0	n/a	n/a
Courageous Lake	0.83	13,401	2.53	1.1	n/a	n/a	n/a	n/a	n/a	n/a
Quartz Mountain*	0.34	3,480	0.98	0.1	n/a	n/a	n/a	n/a	n/a	n/a
Total Measured Resources				38.6		5,670		138.1		277

Indicated Resources

Project	Cut Off Grade (g/t)	Tonnes (000)	Gold		Copper		Silver		Molybdenum	
			Grade (g/t)	Ounces (millions)	Grade (%)	Pounds (millions)	Grade (g/t)	Ounces (millions)	Grade (ppm)	Pounds (millions)
KSM:	\$10.75-									
Mitchell	\$11.25	1,667,000	0.48	25.9	0.14	5,120	2.8	149.2	66	241
East Mitchell	NSR	746,000	0.42	10.0	0.08	1,390	1.7	41.8	79	130
Sulphurets	Pits	446,000	0.55	7.9	0.21	2,064	1.0	14.3	53	52
Kerr	\$16	374,000	0.22	2.7	0.41	3,405	1.1	13.7	5	4
Iron Cap	NSR	423,000	0.41	566	0.22	2,051	4.6	62.6	41	38
KSM Total	UG	3,656,000	0.44	52.1	0.17	14,030	2.4	281.6	58	465
Bronson Slope	\$9 NSR	102,740	0.31	1.0	0.10	222	2.2	7.2	n/a	n/a
Courageous Lake	0.83	93,914	2.28	6.9	n/a	n/a	n/a	n/a	n/a	n/a
Quartz Mountain*	0.34	54,330	0.91	1.6	n/a	n/a	n/a	n/a	n/a	n/a
Total Indicated Resources				61.6		14,252		288.8		465

Measured plus Indicated Resources

Project	Cut Off Grade (g/t)	Tonnes (000)	Gold		Copper		Silver		Molybdenum	
			Grade (g/t)	Ounces (millions)	Grade (%)	Pounds (millions)	Grade (g/t)	Ounces (millions)	Grade (ppm)	Pounds (millions)
KSM:	\$10.75-									
Mitchell	\$11.25	2,359,000	0.54	41.1	0.15	7,996	2.9	222.0	62	320
East Mitchell	NSR	1,759,000	0.55	31.2	0.10	3,904	1.8	101.0	85	328
Sulphurets	Pits	446,000	0.55	7.9	0.21	2,064	1.0	14.3	53	52
Kerr	\$16	370,000	0.22	2.7	0.41	3,405	1.1	13.7	5	4
Iron Cap	NSR	423,000	0.41	5.6	0.22	2,051	4.6	62.6	41	38
KSM Total	UG	5,357,000	0.51	88.4	0.16	19,420	2.4	413.7	63	742
Bronson Slope	\$9 NSR	186,890	0.36	2.1	0.12	502	2.2	13.2	n/a	n/a
Courageous Lake	0.83	107,315	2.31	8.0	n/a	n/a	n/a	n/a	n/a	n/a
Quartz Mountain*	0.34	57,810	0.92	1.7	n/a	n/a	n/a	n/a	n/a	n/a
Total Measured plus Indicated Resources					100.2	19,922	426.9		742	

Inferred Resources

Project	Cut Off Grade (g/t)	Tonnes (000)	Gold		Copper		Silver		Molybdenum	
			Grade (g/t)	Ounces (millions)	Grade (%)	Pounds (millions)	Grade (g/t)	Ounces (millions)	Grade (ppm)	Pounds (millions)
KSM:	\$10.75									
Mitchell	NSR	1,283,000	0.29	11.8	0.14	3,832	2.5	102.3	47	133
East Mitchell	Pits	281,000	0.37	3.3	0.07	403	2.3	21.1	61	38
Sulphurets		223,000	0.44	3.2	0.13	639	1.3	9.3	30	15
Kerr	\$16	1,999,000	0.31	19.8	0.40	17,720	1.8	114.4	23	103
Iron Cap	NSR	1,899,000	0.45	27.5	0.30	12,556	2.6	158.7	30	126
KSM Total	UG	5,685,000	0.36	65.6	0.28	35,150	2.2	405.8	33	415
Courageous Lake:										
FAT Deposit	0.83	48,963	2.18	3.4	n/a	n/a	n/a	n/a	n/a	n/a
Walsh Lake	0.60	4,624	3.24	0.5	n/a	n/a	n/a	n/a	n/a	n/a
Quartz Mountain*	0.34	44,800	0.72	1.0	n/a	n/a	n/a	n/a	n/a	n/a
Total Inferred Resources					70.6	35,150	405.8		415	

* As of December 2022 the Quartz Mountain project was subject to an option agreement under which a 100% interest in the project may be acquired from Seabridge by the optionee.

Note: United States investors are cautioned that the requirements and terminology of NI 43-101 differ significantly from the requirements of the SEC, including Industry Guide 7 under the US Securities Act of 1933. Accordingly, the Issuer's disclosures regarding mineralization may not be comparable to similar information disclosed by companies subject to the SEC's Industry Guide 7. Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.