

SEABRIDGE GOLD

SUSTAINABILITY REPORT

2022



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ABOUT THIS REPORT

Seabridge Gold is proud to present our 2022 Sustainability Report, detailing our approach and progress towards integrating sustainability into all aspects of our business.

This Report is aligned with the reporting requirements of the [Task Force on Climate-related Financial Disclosures](#) (TCFD) as well as the [Climate Disclosure Project](#) (CDP). We also use guidance from the Sustainability Accounting Standards Board (SASB) Metals and Mining Industry Standards, the Global Reporting Initiative (GRI) Standards, as well as metrics designed specifically for Seabridge Gold. The reporting period for this Sustainability Report is January 1, 2022, to December 31, 2022. The reporting period for the accompanying Performance Data Tables Report is the 2022 calendar year. Our Sustainability Reports and Performance Data Tables Reports are available on our corporate website, www.seabridgegold.com.

TERMINOLOGY:

Stakeholders – Those who have a vested interest in Seabridge Gold’s work, or who may be affected by our project-related activities.

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

Unless otherwise noted, this Report covers Seabridge Gold’s five projects – KSM, Iskut, 3 Aces, Snowstorm, and Courageous Lake – and our four 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. While no external third-party assurance was sought for the contents of the Report, experts have been involved in developing the process and tools to capture greenhouse gas emissions data. A cautionary note about forward-looking information and statements can be found at the end of this Report. Unless stated otherwise, all amounts are in CAD dollars.

To provide feedback on this Report, please write to info@seabridgegold.com.

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CEO MESSAGE



Rudi Fronk
Chair and CEO

At Seabridge Gold, the scope of what we call sustainability is continuing to expand to encompass, in a systematic way, all the best traditions of corporate responsibility and human values.

We began in 2022 with a Sustainability Strategy to achieve specific sustainability goals. Today, we are building out our sustainability program to encompass not only Environmental, Social, and Governance (ESG) and climate-related concerns but also Diversity, Equity and Inclusion (DEI).

As we work to implement this broader definition of sustainability, we are remaining true to our commitment to stakeholders, investors, and employees. We strongly believe that incorporating DEI into our understanding of sustainability benefits the productivity and economic progress of our Company and demonstrates our sensitivity to the principles of fairness and social justice.

Following our approval of the Company’s sustainability goals, I am pleased to report that we are making progress and are on track to meet 95% of them. This includes our commitment to improve the health and safety of our employees, to enhance diversity within our Board and executive team, and to understand our greenhouse gas emissions and the risk they pose to the business.

“
As we reflect on and celebrate our accomplishments, we recognize we must also increase the rigour in our sustainability performance. Transparent reporting of our activities is one vital way to ensure better performance.
”
- Rudi Fronk

On the environmental front, we continue to make sustainable and financially sound investments in cleaner energy through our significant investment in renewable energy providers.


As part of our commitment to social goals, we have improved safety outcomes thanks to investments in training and an enterprise-wide health and safety platform. We have launched anti-bullying and anti-harassment programs as well as inclusiveness training. As we get closer to completing some of our significant diversity goals, we are carefully considering our next objectives to further promote inclusion in our workplace.

We see growing opportunities to optimize sustainability in our exploration and project development efforts. This includes the potential for environmentally friendly approaches to project design, a preference for innovative manufacturing of the heavy equipment we use and closer collaboration with our supply chain and partners.

As we reflect on and celebrate our accomplishments, we recognize we must also increase the rigour in our sustainability performance. Transparent reporting of our activities is one vital way to ensure better performance.

In addition to reading this Report, I encourage you to visit our [website](#) to learn more about our approach to sustainability, the progress we have made on our ESG strategy, and our future commitments.

I look forward to engaging with our Executive Team, Sustainability Committee and Board of Directors as we set the course for a deeper integration of the principles of sustainability into all aspects of our business.

Sincerely,

Rudi P. Fronk

CSO MESSAGE



As CSO, I see great opportunities ahead for implementing modern approaches to exploration, development, and mining that will bring positive change for stakeholders, Indigenous and local communities, and our employees. We are working to realize these opportunities through a variety of initiatives that we outline in our 2022 Report.

We are pleased to share case studies of individuals who have made a difference in DEI, from the construction site to the boardroom. We highlight key metrics and contributions like local procurement, community development and our work to assess how activities at our sites affect the natural environment. This is important work. Since Seabridge Gold’s foundation in 1999, we have been committed to building respectful and mutually beneficial relationships with Indigenous partners, local communities, as well as our employees, shareholders and investors. We have committed to significant joint opportunities through our impact benefit agreements (IBAs), our sustainable development plans at the KSM site, and our partnership with renewable energy provider BC Hydro.

Over the last year, we have continued to focus on cultivating relationships with our partners and stakeholders. Seabridge Gold has expanded its traditional focus on understanding the environment and biodiversity of our assets to include discussions about potential climate change risk and greenhouse gas emissions (GHG). This has been a team effort involving our work sites, key partners, corporate office and Board. The engagement and desire to make a positive impact is truly inspiring. We have been able to successfully capture our Scope 1 and 2 emissions for the first time and will be sharing that data in this Sustainability Report as well as in our TCFD and CDP disclosures. You can find a summary of our climate disclosures

“

At Seabridge Gold, we have set three values that continually guide us: excellence, integrity, and family. We believe these values come through in how we act and how we operate every day.

- Melanie R. Miller

”

in the “Journey to Sustainability” section of this Report. We are proud to be making strides in effectively capturing our Scope 3 emissions as well. We are working to better understand how our key suppliers and supply chain contribute to our overall climate impact. We have been intentional in our approach to set achievable targets and goals and make meaningful contributions over the short and long term.

The 2022 Sustainability Report, and accompanying Seabridge Gold Climate Change Strategy, demonstrate the progress against our objectives. We share our successes as well as challenges and are transparent about what has gone well and where there is an opportunity to do better.

I hope you will enjoy reading our stories of community engagement. These range from post-secondary student education funding to health and wellness programs to on-the-job training of environmental coordinators. I want you to see the sincerity of our commitment to our Indigenous partners through engagement, honouring responsibilities and ensuring there are pathways for future opportunities. I trust you will note how we prioritize the development of women leaders. We

do this through mentoring opportunities and by fostering an inclusive culture. We believe this creates a safe environment where all individuals can contribute to their fullest.

At Seabridge Gold, we have set three values that continually guide us: excellence, integrity, and family. We believe these values come through in how we act and how we operate every day. I look forward to this Report providing you with a better understanding of those values.

Sincerely,

Melanie R. Miller

ABOUT SEABRIDGE GOLD

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WHO WE ARE

Seabridge Gold (or the Company) is a Canadian mineral exploration and development company with assets located in Canada and the United States. Seabridge Gold’s resource base of gold, copper, and silver is one of the world’s largest. We are ranked among the world’s top ten companies in proven and probable gold reserves. Seabridge Gold currently has two Canadian projects with a combined 53.8 million ounces of gold reserves at the Pre-Feasibility Study (PFS) stage: KSM, in northwestern British Columbia (B.C.) and Courageous Lake, located in the Northwest Territories (N.W.T.). KSM has 7.3 billion pounds of proven and probable copper reserves and represents the largest undeveloped gold and copper deposit, by gold and copper resources, in the world.

The Company is headquartered in Toronto, Ontario, with local offices in Smithers, B.C., Terrace, B.C. and Watson Lake, Yukon (Y.T.).

Seabridge Gold’s value-enhancing strategies are:

- 1. To acquire North American projects that are accretive in terms of gold resources/reserves per share
- 2. To expand resources through exploration and upgrade and de-risk them through engineering and permitting
- 3. To sell or joint venture these projects to established producers for mine construction and operation to limit Seabridge Gold’s risk and share dilution

KSM PROVEN AND PROBABLE RESERVES

Reserve Category	Tonnes (000,000s)	Diluted Grades				Contained Metal			
		Au (g/t)	Cu (%)	Ag (g/t)	Mo (ppm)	Au (Moz)	Cu (Mlb)	Ag (Moz)	Mo (Mlb)
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
Proven & Probable	2,292	0.64	0.14	2.2	76	47.3	7,320	160	385

- 1. The Mineral Reserve estimates were reviewed by Jim Gray, P.Eng. (who is also the independent Qualified Person for these Mineral Reserve estimates), reported using the 2014 CIM Definition Standards and 2019 CIM Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines, and have an effective date of May 26, 2022.
- 2. KSM Mineral Reserves are based on the all open pit PFS Life of Mine plan set forth in the report entitled “KSM (Kerr-Sulphurets-Mitchell) Prefeasibility Study and Preliminary Economic Assessment, NI 43-101 Technical Report” with an effective date of August 8, 2022. See the Report, which is available at www.sedar.com and www.sec.gov/edgar (with filing dates of August 8, 2022 and August 11, 2022 respectively) for the details of the reserves estimate.

COURAGEOUS LAKE MINERAL RESERVES

Tonnes (000s)	Au (g/t)	Au (oz 000)
Proven		
12,320	2.41	955
Probable		
78,814	2.17	5,505
Proven + Probable		
91,134	2.20	6,460

- 1. The Courageous Lake Mineral Reserve estimate was prepared by Jim Gray, P.Eng. of Moose Mountain Technical Services (who is also the independent Qualified Person for these Courageous Lake Mineral Reserve estimates), reported in accordance with the requirements of Canadian National Instrument 43-101 at the effective date of the estimate, being September, 2012.
- 2. The details of the Courageous Lake Mineral Reserve estimate are set forth in the report entitled “Courageous Lake Prefeasibility Study, dated September 5, 2012, which is available at www.sedar.com (with a filing date of September 6, 2012).

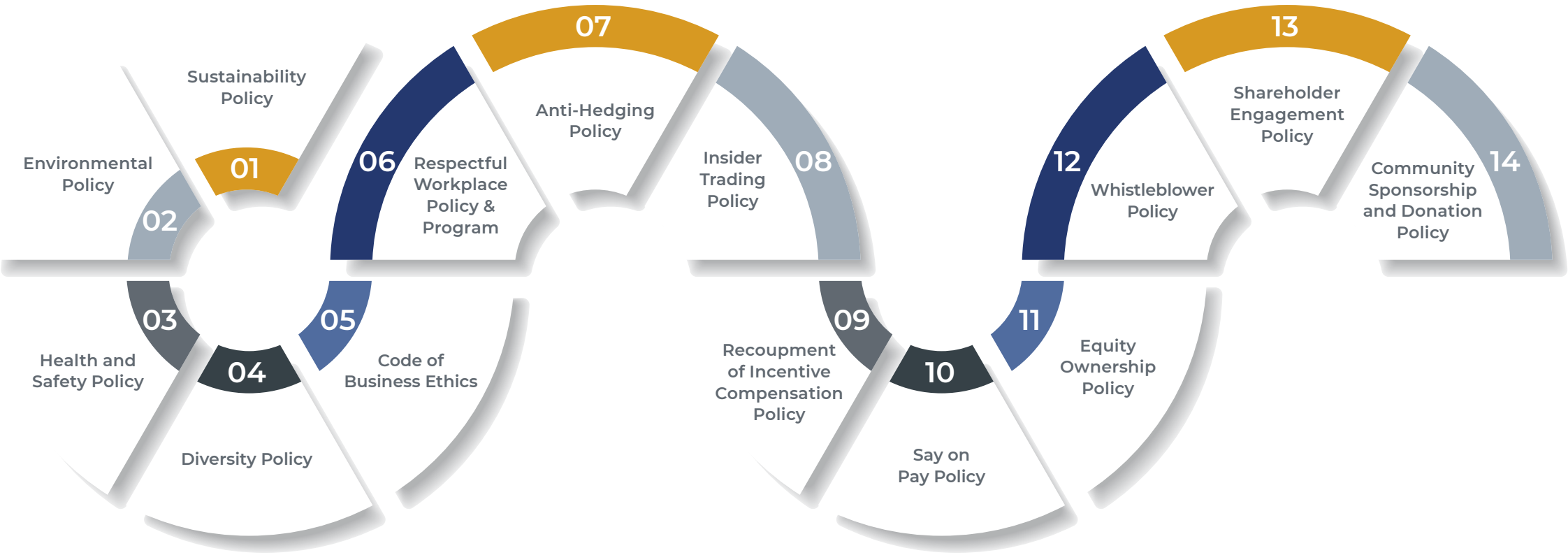
From Seabridge Gold’s inception, our goal has been to provide shareholders leverage to the gold price by growing ounces of gold “in the ground” faster than shares outstanding. Since 2003, our gold resources have grown by over 900%, while our share count has increased by less than 200%. At the start of 2022, we had 2.10 resource ounces of gold per share (1.23 ounces of measured and indicated resources and 0.87 ounces of inferred resources). Both engineering and economic studies have been completed on part of the resources to convert them into reserves. Seabridge Gold common shares are backed by 0.66 ounces of gold reserves per share.

The Company provides its shareholders with more “in-the-ground” gold ownership per share than any other publicly traded gold company.

As a result, for over 20 years, the Company’s share price has significantly outperformed the gold price and other gold equities by a wide margin.

Due to exploration success at KSM, Seabridge Gold provides its shareholders with significant exposure to copper. The Company 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.

Seabridge Gold has also introduced the following corporate policies and practices that codify responsible corporate decision-making and behaviours:



- ▶ Sustainability Policy
- ▶ Environmental Policy
- ▶ Health and Safety Policy
- ▶ Diversity Policy
- ▶ Code of Business Ethics
- ▶ Respectful Workplace Policy and Program
- ▶ Anti-Hedging Policy
- ▶ Insider Trading Policy

- ▶ Recoupment of Incentive Compensation Policy
- ▶ Say on Pay Policy
- ▶ Equity Ownership Policy
- ▶ Whistleblower Policy
- ▶ Shareholder Engagement Policy
- ▶ Community Sponsorship and Donation Policy

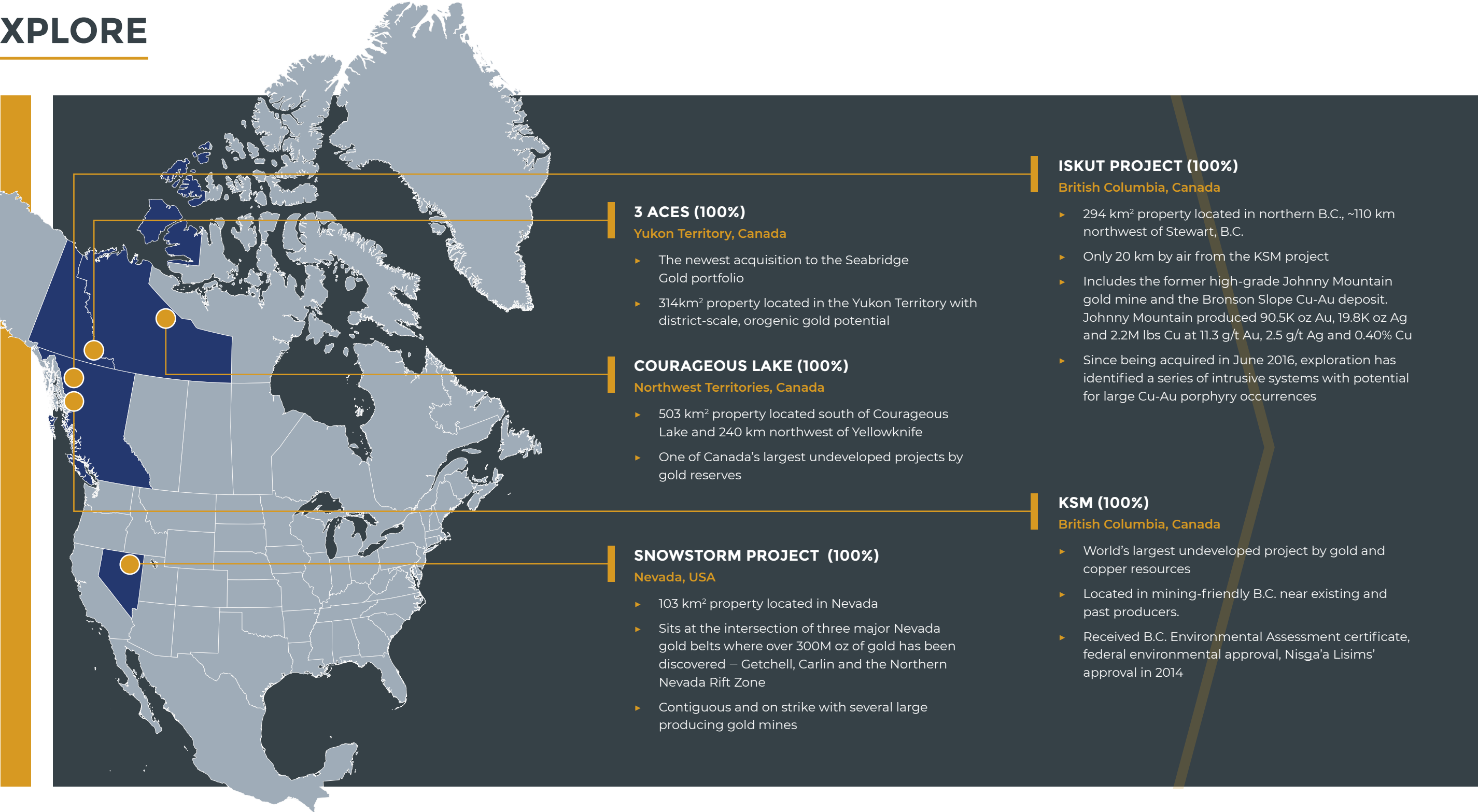
These corporate policies are discussed further in this Report’s Governance section and can be found at www.seabridgegold.com/company/governance.

In addition to formal policies, Seabridge Gold adheres to, implements, and respects North American laws and regulatory requirements. This creates alignment and compliance with the United Nations Universal Declaration of Human Rights. By operating only in North American jurisdictions, our legal requirements necessitate compliance with federal and local laws. We have a zero-tolerance policy towards any violations of human rights, freedom of association and the use of forced or child labour. Seabridge Gold is committed to respecting and supporting the rights of our employees and contractors and the rights of the communities in which we operate.

WHERE WE EXPLORE

Seabridge currently has 100% ownership of five projects.

Seabridge Gold’s business strategy was designed to minimize jurisdictional risks for our exploration efforts. To that end, we focus our efforts only in North America. Our current portfolio consists of assets in the western North American Cordillera, including B.C., Y.T., and Nevada, but we also operate in N.W.T. We continuously evaluate projects in North America that fit our investment strategy and seek to operate in jurisdictions where we believe we have a competitive advantage.



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 potential

COURAGEOUS LAKE (100%)
Northwest Territories, Canada

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

SNOWSTORM PROJECT (100%)
Nevada, USA

- ▶ 103 km² property located in Nevada
- ▶ Sits at 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

ISKUT PROJECT (100%)
British Columbia, Canada

- ▶ 294 km² property located in northern B.C., ~110 km northwest of Stewart, B.C.
- ▶ 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 being acquired in June 2016, exploration has identified a series of intrusive systems with potential for large Cu-Au porphyry occurrences

KSM (100%)
British Columbia, Canada

- ▶ World's largest undeveloped project by gold and copper resources
- ▶ Located in mining-friendly B.C. near existing and past producers.
- ▶ Received B.C. Environmental Assessment certificate, federal environmental approval, Nisga'a Lisims' approval in 2014

INDUSTRY ASSOCIATIONS

Seabridge Gold is a proud member of the following associations:

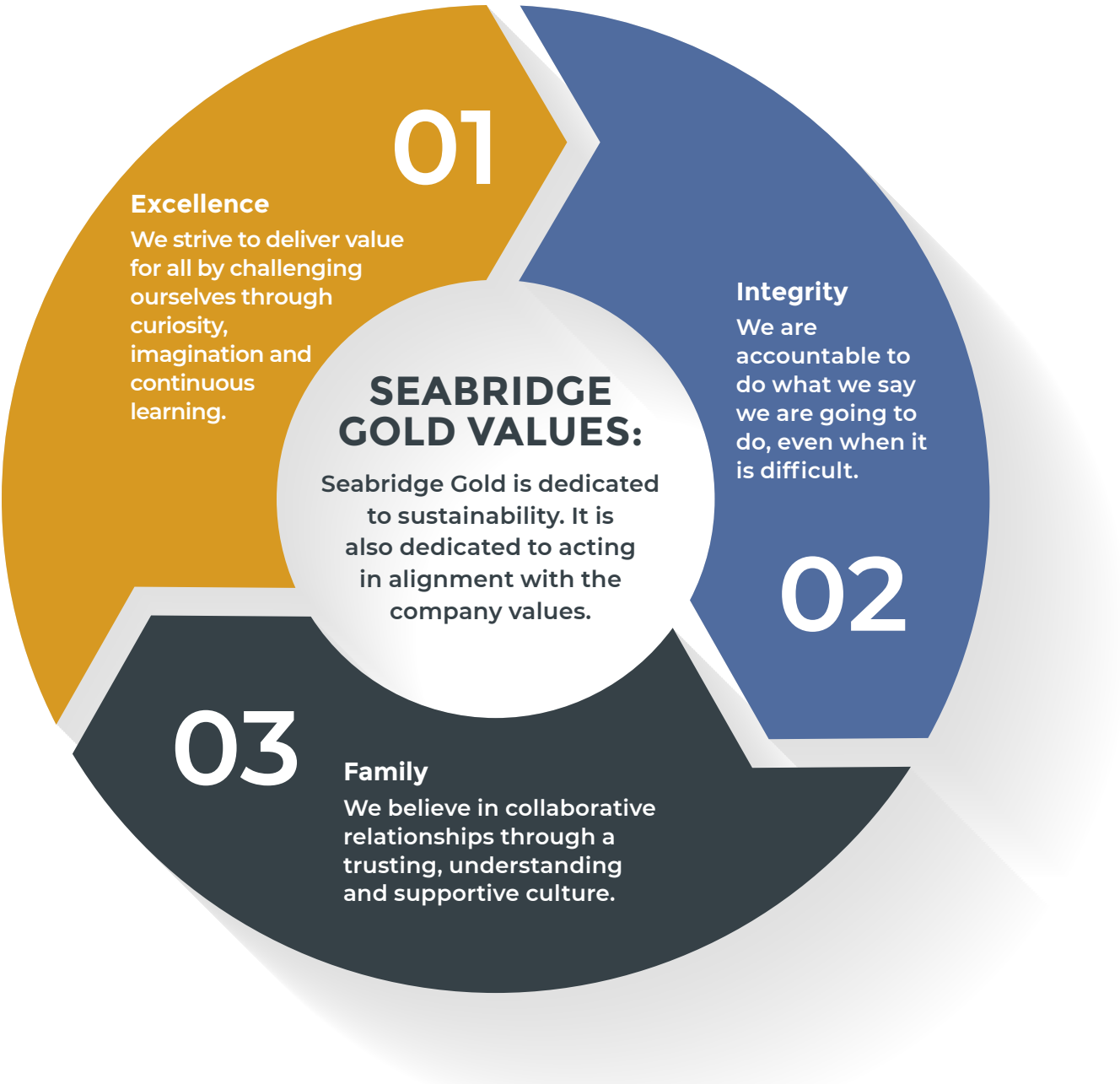
- ▶ Canadian Institute of Mining, Metallurgy and Petroleum (CIM)
- ▶ Prospectors and Developers Association of Canada (PDAC)
- ▶ Institute of Corporate Directors (ICD)
- ▶ National Association of Corporate Directors (NACD)
- ▶ Association for Mineral Exploration, British Columbia (AMEBC)
- ▶ NWT & Nunavut Chamber of Mines
- ▶ Mining Association of British Columbia (MABC)
- ▶ British Columbia's Centre of Training and Excellence (CTEM)
- ▶ Smithers District Chamber of Commerce
- ▶ International Women in Resources Mentoring Programme (IWRMP)
- ▶ Task Force on Climate-related Financial Disclosures (TCFD)
- ▶ Climate Disclosure Project (CDP)



HOW WE CREATE VALUE

We view sustainability as an ongoing commitment that extends beyond taking one-time actions or improving existing designs. Sustainability is a dynamic goal that requires us to continually evolve our practices and approach. To us, sustainability means protecting and valuing the environment in the areas where we operate, supporting the wellbeing of our employees and local communities, and aligning our actions with national and global priorities.

Sustainability is a dynamic goal that requires us to continually evolve our practices and approach.



VALUE FOR A SUSTAINABLE FUTURE:

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

Copper can help to reduce global carbon emissions. It is a highly efficient conductor of electricity and heat, and an essential ingredient in renewable energy systems that generate power from solar, wind, hydro and thermal sources. Renewable energy sources currently provide nearly one quarter of the world's power. Copper plays an important role in making these as efficient as possible with minimal impact on the environment.

Many renewable energy systems require as much as 12 times more copper than traditional energy systems to ensure efficiency.

Copper is also used in electric vehicles. Roughly three times more copper is used for electric vehicles compared to conventional gas-powered vehicles. This will continue to drive demand.

Gold also plays a role in the green transition. The largest industrial use of gold is in the electric and electronics industries, where it is used for plating contacts, terminals, printed circuits, and semiconductor systems, thanks to gold's high electrical conductivity and inertness. Thin films of gold that reflect up to 98 percent of incident infrared radiation have been employed on satellites to control temperatures and on space suit visors to afford protection. Gold can also reduce air conditioning requirements and power consumption in large offices when used in a similar way on windows.



VALUE FOR INDIGENOUS GROUPS:

Through our engagement, partnerships and mutually beneficial agreements, our projects aim to bring value to Indigenous communities and Rights-holders. We do this by supporting their sustainable development plans, including:

- ▶ Regional capacity-funding programs
- ▶ Local employment and procurement
- ▶ Environmental monitoring programs to address the needs and concerns of Indigenous groups
- ▶ Environmental and socio-economic impact studies
- ▶ Where possible, the incorporation of traditional knowledge into our mine plans and designs

We have comprehensive agreements in place with several Indigenous groups. These identify financial, employment, contracting, education and environmental commitments for our existing activities and future project phases.

Seabridge Gold continues to work with Indigenous groups by strengthening our relationships and advancing development, all based on a foundation of mutual trust and benefit.

VALUE FOR COMMUNITIES:

Mineral development can play an important role in supporting economic development in regions with limited growth opportunities. Responsible mining requires many goods and services, stimulating the creation of new local businesses while strengthening existing local industry and protecting the environment. We aim to contribute positively to local communities by providing well-paid, full and part-time employment. We also provide 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 local employment and invest in training programs to build regional skills capacity. This enables local communities to grow, thrive, and benefit from future opportunities.

VALUE FOR EMPLOYEES:

Seabridge Gold strives to create work environments that are safe, healthy and rewarding places. We want 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 are committed to reflecting local communities, and to providing employees with training, mentoring and coaching to help further develop their skills.

Every year, Seabridge Gold publishes a corporate objectives report to shareholders that outlines our exploration, engineering, social and environmental goals. At the end of each year, the Board of Directors assesses the Company’s performance against these objectives, compensating employees based on accomplishments.

VALUE FOR SHAREHOLDERS:

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

From 1999 through 2002, when the gold price was lower, Seabridge Gold acquired nine North American projects with substantial gold resources, including Courageous Lake and KSM. Subsequent exploration by the Company has significantly expanded our acquired gold resource base. Over the past several years, Seabridge Gold took advantage of depressed markets by acquiring three new exploration projects: Iskut, Snowstorm, and 3 Aces, which are now being explored.

Seabridge Gold considers each of its common shares to represent an indirect ownership interest in the Company’s reserves and resources. We aim to increase the value of this ownership interest by growing reserves and resources faster than outstanding shares. We also carefully design and monitor project acquisitions, exploration, and engineering programs to ensure that the equity dilution required to fund these activities is more than offset by additional reserves and resources.



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EXECUTIVE SUMMARY

APPROACH TO SUSTAINABILITY AND CLIMATE CHANGE

Seabridge Gold announced its first sustainability goals in 2021. As we grow and gain a better understanding of the impacts of climate change, we continue to refine these goals. Today, we are committed to contributing to near- and long-term reduction in carbon emissions, defining our Scope 1, 2, and 3 GHG emissions, and transparently sharing our sustainability goals and metrics.

In 2022, we further emphasized this commitment to disclosure by including detailed scope definitions. Our Scope 1 disclosure includes contractor and helicopter jet fuel usage, which more accurately represents our business. We are also providing Scope 3 emission data, in conjunction with the Greenhouse Gas Protocol for reporting. This year also marks our inaugural TCFD report, also known as The Seabridge Gold Climate Strategy Report. The Company is committed to continual enhancement of our climate-related and sustainability disclosures. We will share our successes and remain transparent about opportunities for improvement.

We will share our successes and remain transparent about opportunities for improvement.

STAKEHOLDER AND SHAREHOLDER RESPONSIVENESS

The Company appreciates the different perspectives and points of view of our stakeholders, including those of our Indigenous partners and shareholders. Through regular and ongoing engagement, we understand their interest in how we are addressing and reporting on climate change, as well as how we are contributing to a future with less carbon emission.

We responded to this feedback by creating goals, programs, and actions, including:

- ▶ Disclosing our key inputs to Scope 3 GHG emissions beginning in 2022
- ▶ Aligning to the TCFD framework to enhance our sustainability reporting for 2022
- ▶ Incorporating ESG performance into future Company objectives and incentive plans for the Board of Directors and Management
- ▶ Creating a new executive leadership position of Chief Sustainability Officer, reporting directly to the Chief Executive Officer

BOARD APPROACH TO SUSTAINABILITY

The Company’s approach to sustainability is holistic, encompassing ESG and DEI goals. Oversight of sustainability extends to the highest levels, starting with our Board of Directors. To emphasize its importance, the Board has expanded the Board Sustainability Committee by adding an additional member and offering skills enhancement and training.

SUSTAINABILITY GOALS

GOVERNANCE

BOARD GOVERNANCE		
Robust and accountable governance practices are critical to managing the direction of the Company		
Plan 1	Create ESG accountability and transparency mechanisms by integrating sustainability principles into our governance and projects	
Goal 1.1	Identify ESG-related key performance indicators (KPIs) for compensation/remuneration for leadership and directors	COMPLETE
LEADERSHIP AND CULTURE		
Our success relies on attracting senior personnel with demonstrated experience building and managing diverse teams so that the culture of the Company grows with the addition of new employees		
Plan 1	An integrated approach to talent management that prepares successors for leadership	
Goal 1.1	Completion of Succession Planning	COMPLETE
Plan 2	Maintain a safe work environment by preventing bullying and harassment on work sites and amongst employees and contractors. Establish a credible process for complainants and their allies to come forward in a way that prioritizes confidentiality and responsiveness	
Goal 2.1	Conduct bullying and harassment training for employees and contractors by showing onboarding videos to employees and explaining the policy to contractors	COMPLETE
Goal 2.2	Establish an investigation process for bullying and harassment in the workplace	COMPLETE

DIVERSITY, EQUITY AND INCLUSION		
Shareholder value is further improved through a workplace that supports contributions by personnel with different perspectives		
Plan 1	Maintain the Company's inclusive and diverse nature to reflect the local communities in which we operate	
Goal 1.1	Produce a preliminary inclusion/cultural orientation video for employee and contractor training	COMPLETE
Goal 1.2	Achieve 30% women representation on the Board of Directors	COMPLETE
Goal 1.3	Develop the DEI Model	50%
Goal 1.4	Complete gender equity executive compensation review	COMPLETE
Goal 1.5	Create new policies to include inclusive language	COMPLETE
HEALTH AND SAFETY		
The success of our Company relies on the health and safety of our employees and contractors		
Plan 1	Develop our health and safety processes and governance systems in recognition of our growing team so we can improve our performance year over year	
Goal 1.1	Develop KSM project Health and Safety Management Plan	COMPLETE
Goal 1.2	Implement Joint Occupational Health and Safety Committee at the KSM project	COMPLETE
Goal 1.3	Achieve a 20% reduction in the Total Recordable Injury Frequency (TRIF) rate from the 2021 baseline	COMPLETE

GOVERNANCE CONT.

Plan 2	Become more familiar with our risks and effectively manage our key risks by further developing our risk register	
Goal 2.1	Further develop the KSM project risk register	COMPLETE
Goal 2.2	Develop a mitigation plan to effectively lower high-risk classified events relevant to Substantial Start activities in the risk register	COMPLETE
Plan 3	Do business with safe and responsible contractors who are willing to incorporate the Seabridge Gold culture	
Goal 3.1	Develop health and safety pre-qualifications for contractor management	COMPLETE
Goal 3.2	Develop and implement a contractor management onboarding plan and process	COMPLETE
DISCLOSURE, MONITORING AND REPORTING		
Tracking and communicating our environmental program is important for improving our performance		
Plan 2	Formalize tracking of environmental performance at the KSM project site	
Goal 2.1	Track and report on potable water usage at KSM project camps	COMPLETE
Goal 2.2	Track and report on refuse generated at KSM project camps	COMPLETE

SOCIAL

STAKEHOLDER ENGAGEMENT AND COMMUNITY RELATIONS		
Strong relationships with local communities and key stakeholders built on regular and consistent communication strengthen our projects and programs and maximize shared value		
Plan 1	Develop policy applicable to all Seabridge Gold project sites that will build and maintain strong relationships with local communities and key external stakeholders	
Goal 1.1	Develop a stakeholder engagement policy	98%
Plan 2	Create a mechanism for external stakeholders and communities to report concerns or issues	
Goal 2.1	Implement a formal grievance mechanism for KSM	COMPLETE
LOCAL EMPLOYMENT AND PROCUREMENT		
Our business success rests on the success of the communities where we work		
Plan 1	Increase the availability of trained future employees; ensure the continued awarding of contracts to local and Indigenous companies	
Goal 1.1	Develop a local procurement policy	80%

ENVIRONMENTAL

BIODIVERSITY		
Biodiversity is a critical issue for most of our stakeholders including Indigenous groups and rights-holders; therefore, it is also critical to Seabridge Gold		
Plan 1	Further improve our understanding of KSM local ecosystems while utilizing new technologies	
Goal 1.1	Complete a supplemental biodiversity study at KSM utilizing new field technologies	COMPLETE
RESPONSIBLE WATER, TAILINGS, AND WASTE-ROCK MANAGEMENT		
Water is a high-risk, transboundary topic for rights-holders, Indigenous and local communities, and stakeholders		
Plan 1	Continue to minimize impacts by evaluating current best management practices (industry guidelines) and incorporating these practices at project sites where relevant on a regular basis	
Goal 1.1	Review Seabridge Gold's environmental policy to incorporate current best management practices	98%
Plan 2	Pursue best practices and standards of tailings management, including zero breaches	
Goal 2.1	Review and assess proposed KSM TMF design and closed Johnny Mountain TMF design against the ICMM <u>Global Industry Standard on Tailings Management</u>	COMPLETE

CLIMATE CHANGE		
Climate change is a key source of risk and opportunities for Seabridge Gold		
Plan 1	Begin the process of quantifying and addressing our impact on climate change	
Goal 1.1	Design and implement an employee busing system to transport workers to the KSM project site	COMPLETE
Goal 1.2	Develop and implement a hydrocarbon management and tracking system at KSM	COMPLETE
PERMITTING AND COMPLIANCE		
Conducting exploration programs, advancing projects, maintaining and/or acquiring new sites or ventures is dependent on a robust permitting and compliance practice		
Plan 1	To keep stakeholders and investors informed of our monitoring and reporting requirements	
Goal 1.1	Publish the list of KSM project permits on Seabridge Gold's website before the end of 2022	50%

The above Sustainability goals represent those that were targeted for completion in 2022. The comprehensive list of goals is published in our [2021 Supplemental Sustainability Report](#).

2022 HIGHLIGHTS

Seabridge Gold achieved significant sustainability milestones in 2022, including the following:



01.

Carol Willson was appointed to the Board of Directors and took on the role of Audit Committee Chair. Her financial acumen, risk management experience and understanding of cybersecurity risks have strengthened the Board’s ESG skills and capabilities.

02.

Further demonstrating our commitment to sustainability, the Company appointed Melanie Miller as Chief Sustainability Officer (CSO). Ms. Miller has over 20 years of executive success, leading business and supply chain innovation for Fortune 500 organizations. She has extensive experience implementing processes to improve efficiency and is accomplished in all areas of program management with a keen ability to identify, build and maintain business relationships.

03.

The Board’s Sustainability Committee, led by Melanie Miller, has added Carol Willson as a member, and now regularly discusses potential climate change opportunities and risks.

04.

Seabridge Gold onboarded site personnel dedicated to health, safety and security. This is another step toward ensuring improved health and safety across the organization and embedding these values into the fabric of our day-to-day work.

05.

Our commitment to environmental excellence was shown through a strategic reorganization of the Environmental Department, ensuring oversight and accountability throughout the team. The organization deployed 10 full-time environmental monitors to the KSM site to ensure effective compliance and environmental stewardship. Of these, 4 monitors are from our Indigenous partner communities.

06.

Executive-level workshops were held to discuss the Company’s approach to DEI, which led to updated diversity policies and inclusion education and programs. The Company also updated and renamed our Bullying and Harassment Policy, now known as the Respectful Workplace Policy.

07.

The Sustainability Committee has provided the Board with regular sustainability and climate change performance goals updates. It has also provided strategic guidance and recommendations to the executive leadership team to ensure alignment with the TCFD and the CDP.

08.

An enterprise-wide risk management system was introduced. The system has been monitored closely by our Board and senior-level executives and by our operations teams at our exploration and project development sites. Additionally, Seabridge Gold hired external support and full-time employees to ensure the system is well embedded in our culture.

09.

Board Member Clem Pelletier was awarded the 2022 Robert R. Hedley Award. This annual award is granted by the Association for Mineral Exploration (AME) in B.C. to recognize an AME member for their significant global contributions to environmental, social and governance practices in mineral development and mining in B.C., Canada and beyond. Mr. Pelletier has been a vocal advocate for collaborative scientific research to advance sound environmental practices while working with Indigenous communities. The award recognizes these achievements and his other contributions to the mining industry over the past 50 years.

10.

In support of our commitment to understand and effectively manage our greenhouse gas emissions, we have successfully captured and disclosed Scope 1, 2, and significant Scope 3 emissions. Seabridge Gold has also made efforts to reduce our carbon emissions through the implementation of an employee busing program and contracting BC Hydro as our renewable energy provider at the KSM site.

11.

We remain committed to maintaining strong communication and connections with Indigenous groups, local communities and governments through outreach, events and learning opportunities. Although the Covid-19 pandemic made this more challenging, we have been able to increase our activities with the easing of restrictions.

12.

As part of our commitment to be visible in the communities in which we work, Seabridge Gold opened a new office in Terrace, B.C. It will provide administration, training, development, and construction assistance and other support for the KSM site.

13.

The Environmental Team was awarded the 2022 Jake McDonald Annual Mine Reclamation Award. This annual award is presented by the B.C. Technical and Research Committee on Reclamation (TRCR) to recognize outstanding achievement in provincial mine reclamation. It recognizes the multi-year environmental and reclamation program we are voluntarily undertaking with the Tahltan Nation at the 100%-owned Iskut Project, located in the transboundary region of northwest B.C., bordering southeast Alaska. The comprehensive program is reclaiming the former Johnny Mountain Mine, which ceased operations in 1993 after three years of operations, by bringing the site back to its pre-mining conditions.

14.

In September 2022, Seabridge Gold was granted a Class 4 Quartz Exploration permit from the Yukon Government Department of Energy, Mines, and Resources for the 3 Aces project. This permit allows the Company to conduct a gold-focused exploration program, including the establishment of a camp, field activities such as line cutting, trenching, geological mapping, geophysical surveys and drilling.

15.

Liard First Nation (LFN) and Seabridge Gold have agreed to a Contribution Agreement for 3 Aces. The agreement establishes a framework for positive working relationships and enables LFN to meaningfully review and analyze Seabridge Gold's project activities. The agreement will support LFN in participating in assessment and regulatory processes and community engagement. Also, LFN will be able to hire Kaska and other experts to provide advice and information on Kaska ways of knowing as well as scientific and technical matters. This will ensure that the project is designed to protect LFN citizens' Indigenous rights and the meaningful exercise of their rights into the future.

16.

An updated prefeasibility study (PFS) was completed for the KSM project. It features a more sustainable and profitable mining operation than its 2016 predecessor, an open pit mine plan for the Mitchell, East Mitchell and Sulphurets deposits only. These improvements in the plan were driven by the acquisition of the East Mitchell open pit resource and an expansion to planned mill throughput. The 2022 PFS features many design improvements, including a smaller environmental footprint, reduced waste rock production, reduced greenhouse gas emissions by electrification of the mine haul fleet, a 50% increase in mill throughput, and the elimination of capital-intensive block cave mining.

17.

An updated Preliminary Economic Assessment (PEA) was completed for the KSM project. The 2022 PEA evaluates the potential future expansion of the KSM mine to the copper-rich Iron Cap and Kerr deposits once the 2022 PFS mine plan has been completed. The operation would be viable for 39 years, demonstrating KSM's multigenerational potential. The Iron Cap mine is designed as a partially electrified mine. It features partial automation, with battery electric vehicles replacing diesel production loaders on the extraction level, and with trains replacing trucks on the haulage level. The Kerr block cave has been designed as a conventionally developed and operated block cave mine, leaving room for improvement by electrification.

18.

We created and implemented a detailed Fuel Management Plan, including on-site training with employees and contractors to ensure best management practices on fuel handling, storage and use at KSM.

JOURNEY TO SUSTAINABILITY

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OUR APPROACH

Since its inception in 1999, an essential part of Seabridge Gold’s business and operating 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 and continuous engagement, we have worked to gain the trust and support of local communities, rights-holders, Indigenous groups, and other stakeholders. Seabridge Gold is committed to collaborating with these partners to address pressing issues and to contribute to the economic development and social wellbeing of local communities.

As stewards of the environment, we strive to ensure that our resource development activities and plans reflect our commitment to sustainable practices.

We recognize that our decisions and actions will have a lasting impact on the Indigenous groups we interact with. They also affect our stakeholders, the residents of the communities in which we operate, and our future employees. It is our responsibility to take thoughtful actions today to safeguard the wellbeing of those who will inherit the results of our work in the future. We undertake exploration and other site activities carefully to mitigate risks to local ecosystems and to protect water resources. Material sustainability factors, tailings management, water treatment, land disturbance, waste reduction, emissions, climate change, and mine closures, are carefully considered in our mine design and preliminary feasibility studies to ensure positive legacies for all. Our projects are designed to meet or exceed regulatory requirements and reduce and mitigate impacts on the physical environment.

Seabridge Gold is committed to the highest standards of good governance. Our Board and executive leadership team is made up of professionals experienced in building and maintaining industry-leading ESG approaches. We will continue to strengthen our corporate governance structures, policies and procedures in pursuit of a more sustainable business that benefits all stakeholders.

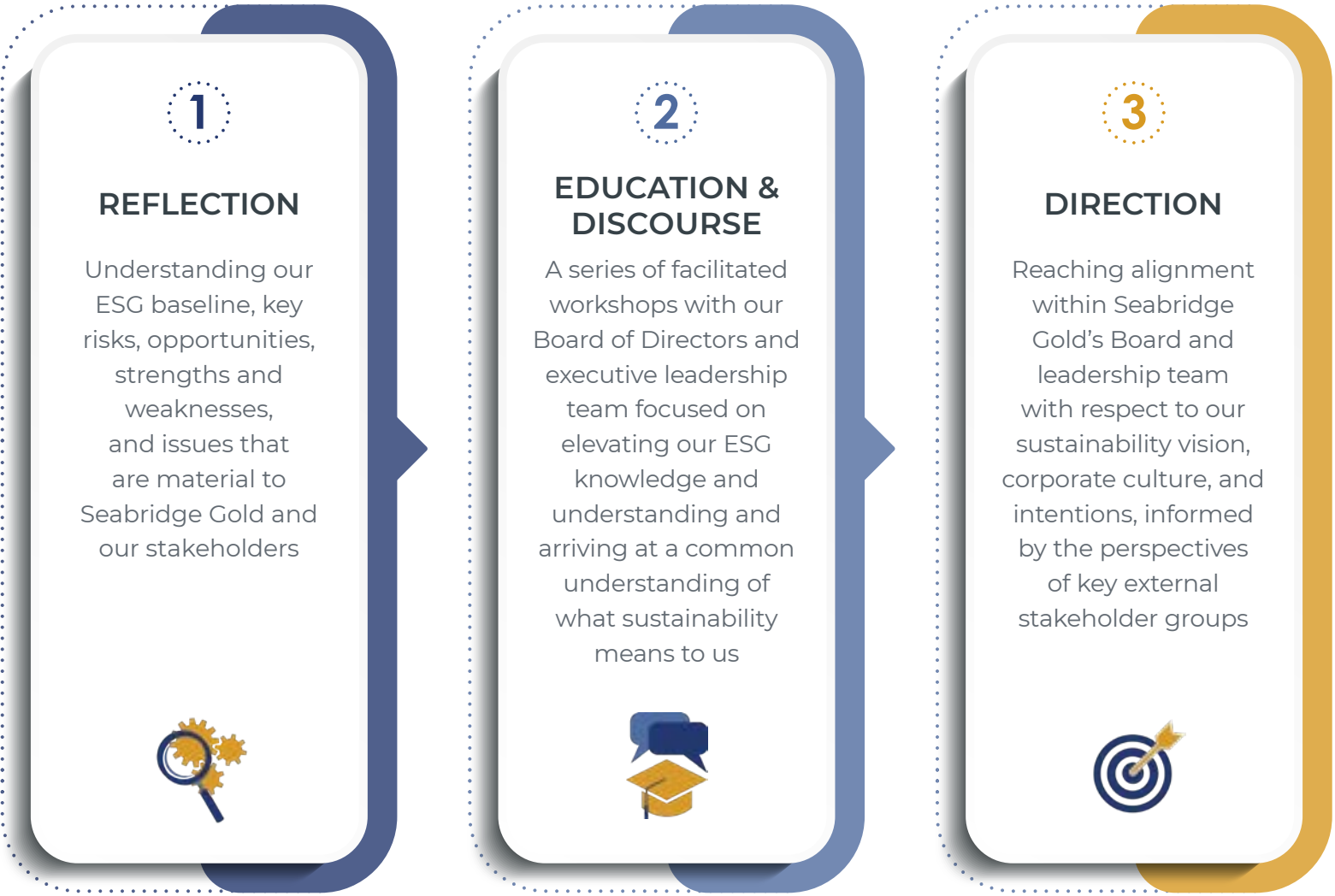


CORPORATE SUSTAINABILITY POLICY AND FRAMEWORK

In August 2021, Seabridge Gold proudly published our Corporate Sustainability Policy. This policy serves 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 Gold and our stakeholders
- ▶ **Education and discourse:** A series of facilitated workshops with our Board of Directors and executive leadership team focused on elevating our ESG knowledge and understanding and arriving at a common understanding of what sustainability means to us
- ▶ **Direction:** Reaching alignment within Seabridge Gold’s Board and leadership team with respect to our sustainability vision, corporate culture, and intentions, informed by the perspectives of key external stakeholder groups



We consider this policy to be our definitive guide for all short- and long-term program planning and execution. It applies to all Seabridge Gold employees, contractors, 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 help maximize shareholder value. Following the launch of the Corporate Sustainability Policy, we began work on a Corporate Sustainability Framework. The framework further defines the specific ESG topics that are most relevant to Seabridge Gold, helping us to identify our strategic planning priorities.

SUSTAINABILITY PERFORMANCE

As we continue our sustainability journey, we remain committed to staying abreast of changing regulations and expectations, and seeking new ways to meet these demands.

We are committed to being effective partners and stewards of the environment as we implement our resource development plans. Our Corporate Sustainability Framework helps guide these endeavours. We aim to ensure that our activities are aligned with the needs and values of the communities in which we operate. By prioritizing transparent communication and collaboration, we are working to establish objectives that reflect our intentions as explorers and developers and the interests of stakeholders and Indigenous groups.

As we continue our sustainability journey, we remain committed to staying abreast of changing regulations and expectations, and seeking new ways to meet these demands. We will manage enterprise and climate risks, and adapt to changing social, environmental and governance requirements. Our ultimate goal is to create positive legacies for future operators, local communities and ecosystems by integrating sustainable practices into all aspects of our business operations.

SUSTAINABILITY AND CLIMATE CHANGE STRATEGY (TCFD)

Society increasingly expects businesses to play a role in solving global challenges. People also want to work for and support values-based organizations. At the same time, investor interest in sustainability matters continues to grow and be incorporated into their valuation metrics. To meet these expectations, Seabridge Gold strives to explore, develop, and grow in a sustainable way that generates long-term value for all stakeholders and demonstrates our ability to operate in a manner that protects the environment and creates shareholder value.

The Company has published its Climate Strategy Report, which will be aligned with the TCFD framework. Overseen by the Board, the inaugural report shares our understanding and approach to climate-related risks and opportunities. It also highlights the resilience of exploration and project development under different climate-related scenarios. The Sustainability Committee and the Board of Directors recognize the crucial role Seabridge Gold plays in managing climate-related risks and opportunities and supporting emission reductions. As such, we are committed to advancing our exploration and development work in alignment with these goals.



Climate change and the management of climate-related risks are among our top concerns. Our strategy and its broader impact on our stakeholders were discussed by the Board in 2022. The Board also received regular updates on the strategy, including progress on the path towards understanding our greenhouse gas emissions. Seabridge Gold is committed to sharing detailed information around Scope 1 and Scope 2 emissions as well as identifying the key contributors to our Scope 3 emissions.

These include:

- ▶ **Scope 1 (direct): Direct emissions from owned or controlled sources**
Seabridge Gold’s principal source of Scope 1 emissions is fuel supply for equipment and aircraft fleets. Despite these vehicles being owned by external contractors, the fuel source is owned and controlled by Seabridge Gold. To take ownership of the full suite of emissions generated by activities directly associated with the enterprise, the Company will accept accountability for these emissions within Scope 1, to ensure that the business accurately reports emissions from activities associated with it.
- ▶ **Scope 2 (indirect): Indirect emissions from the generation of purchased energy**
The primary source of Scope 2 emissions is purchased electricity at our corporate and local offices.
- ▶ **Scope 3 (indirect): Indirect emissions from upstream and downstream activities**
In many industries, Scope 3 commonly represents the largest proportion of emissions. Such emissions are considered difficult to measure, as they rely on data from producers, suppliers, customers, contractors and other external sources. With respect to Seabridge Gold’s contractors, only those who burn their own fuel fall within Scope 3. Busing employees and contractors to and from the KSM site, and business travel are other sources of Scope 3 emissions.

In 2023, we will further develop our approach to manage and reduce emissions. Seabridge Gold has identified several aspects of the transition to a low-carbon economy through its project design work, collaboration with biodiversity and water-management experts, and incorporation of climate considerations into key contracting opportunities. The Board believes that emissions reduction, reporting of progress against targets and the ability to change are key to maintaining financial resiliency and operating in accordance with our core values.

SCOPE 1

DIRECT EMISSIONS FROM OWNED OR CONTROLLED SOURCES

Seabridge Gold’s principal source of Scope 1 emissions is fuel supply for equipment and aircraft fleets. Despite these vehicles being owned by external contractors, the fuel source is owned and controlled by Seabridge Gold. To take ownership of the full suite of emissions generated by activities directly associated with the enterprise, the Company will accept accountability for these emissions within Scope 1, to ensure that the business accurately reports emissions from activities associated with it.

SCOPE 2

INDIRECT EMISSIONS FROM THE GENERATION OF PURCHASED ENERGY

The primary source of Scope 2 emissions is purchased electricity at our corporate and local offices.

SCOPE 3

INDIRECT EMISSIONS FROM UPSTREAM AND DOWNSTREAM ACTIVITIES

In many industries, Scope 3 commonly represents the largest proportion of emissions. Such emissions are considered difficult to measure, as they rely on data from producers, suppliers, customers, contractors and other external sources. With respect to Seabridge Gold’s contractors, only those who burn their own fuel fall within Scope 3. Busing employees and contractors to and from the KSM site, and business travel are other sources of Scope 3 emissions.

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GOVERNANCE

Seabridge Gold has always prioritized governance excellence. With the development of a sustainability strategy and goals, we can now communicate more clearly and transparently about our governance practices. In 2022, we set several governance objectives focused on policy development, diversity, equity and inclusion at all levels of the organization, as well as succession planning, including at the senior executive levels.

Seabridge Gold has always prioritized governance excellence.

Additionally, we focused on health and safety improvements, embedding sustainability into our Board and operational agendas and ensuring an inclusive and safe working culture. The definition and achievement of many of our objectives underscores our commitment to governance, and our focus on responding and changing in accordance with the dynamic nature of our industry and our stakeholders.

We have set challenging governance objectives for ourselves for 2023 and beyond. We will also focus on:

- ▶ Implementing and developing policies that govern our relationship with shareholders
- ▶ Approaches to anti-hedging
- ▶ Equity requirements for the senior-level executive team

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.

BOARD GOVERNANCE

A capable Board and comprehensive governance practices are critical to managing the Company’s direction. Seabridge Gold ensures that its Board is composed of non-executive directors who are highly knowledgeable and experienced in their fields of expertise. They are also informed with respect to ESG considerations material to the exploration and extractive industries. Please consult the [Board’s mandate](#) for more information.

To maintain its independence and oversight integrity, the Board features a majority of independent and non-executive directors and an independent Lead Director. The Board must take risk management and mitigation into account in its decisions, as highlighted in both the risk management and climate change sections of this Report. In addition to the Audit, Compensation, and Corporate Governance and Nominating Committees, all of which are non-executive directors, Seabridge Gold also has a Technical Committee and Sustainability Committee. Lead Director mandates and committee charters, which are reviewed and updated at least every year, can be found on our [website](#).

Since the inception of our KSM environmental assessment process in 2008, our design and planning focus has been to comply with federal and provincial environmental requirements while incorporating industry-leading standards of environmental performance. Throughout the preparation of our initial PFS in 2013, the updated PFS and the PEA in 2022, our goal has been to optimize Project economics while minimizing environmental impacts at all stages. Examples include:

- ▶ Our Tailings Management Facility, which conforms to Best Available Tailings Technology (BATT) standards
- ▶ We were one of the first companies in B.C. to incorporate a separate lined cell for potentially acid-generating tailings
- ▶ We established an Independent Geotechnical Review Board to review our water management and dam designs, and to provide oversight and advice on construction, operations, and closure
- ▶ Our KSM plans also encompass carbon emission reduction and biodiversity maintenance efforts



Seabridge Gold is aware that the acquisition of exploration rights, mine construction and mining operations is only possible with the support of local Indigenous groups and communities. Accordingly, we are committed to taking measures that limit adverse impacts while ensuring economic benefits. We consider this critical to obtaining “social licence” in the communities where we operate. As investors increasingly focus on ESG, we continue to strengthen our planning and reporting in this area.

The Board of Directors established a Sustainability Committee in early 2021 as a reflection of our long-standing commitment to building corporate sustainability within our planning and operational activities. The mandate of the Sustainability Committee is to guide Seabridge Gold with a view to embedding climate risk, social risk, ESG and DEI considerations into our culture, policies and systems. The Sustainability Committee has four members. Two are independent and one is the former Chief Operating Officer who has extensive experience implementing strong ESG practices, and who directed the implementation of sustainability initiatives across the Company and its projects.

To enhance the Board’s ability to identify ESG and DEI-related risks and opportunities and to develop appropriate regulations and best practices, Board members participate in specialized training and strategic planning workshops. The Board’s role in developing and setting ambitious sustainability goals and objectives has been critical, and we remain committed to leading the industry in these areas.

Seabridge Gold’s Board structure was designed to ensure that every non-executive director brings specialized expertise in each of the principal aspects of Seabridge Gold’s business. This supports better decision-making.

To further the independent supervision of management by the Board, we have:































Appointed a Lead Director


Established Board Committees, all but two of which are comprised of independent directors with experience in the subject matter of the committee

Ensured the continuation of our Audit Committee, Compensation Committee, Corporate Governance and Nominating Committee, and Technical Committee, where all members are independent


Established mandates for the Lead Director and charters for each committee

BOARD COMPOSITION AS OF THE ANNUAL GENERAL MEETING JUNE 2022


	TENURE	CORPORATE GOVERNANCE AND NOMINATING COMMITTEE	TECHNICAL COMMITTEE	AUDIT COMMITTEE	COMPENSATION COMMITTEE	SUSTAINABILITY COMMITTEE
<div>RUDI P. FRONK</div> <div>Chairman, CEO</div> <div></div>	1999					
<div>JAY S. LAYMAN</div> <div>Director, President & COO</div> <div></div>	2012					
<div>TRACE J. ARLAUD</div> <div>Director</div> <div></div>	2021					
<div>ELISEO GONZALES-URIEN</div> <div>Director</div> <div></div>	2006					
<div>RICHARD C. KRAUS</div> <div>Director</div> <div></div>	2013					
<div>MELANIE R. MILLER*</div> <div>Director</div> <div></div>	2019					
<div>CLEMENT A. PELLETIER</div> <div>Director</div> <div></div>	2018					
<div>JOHN W. SABINE</div> <div>Lead Director</div> <div></div>	2014					
<div>GARY A. SUGAR</div> <div>Director</div> <div></div>	2016					
<div>CAROL T. WILLSON**</div> <div>Director</div> <div></div>	2022					




Executive



Independent



Committee Chair



Committee Member

*Melanie Miller became an Executive Director in August 2022

**Carol Willson became the Chair of the Audit Committee in August 2022

Every year, the Corporate Governance and Nominating Committee evaluates the composition and collective competencies and experience of our Board. They identify potential gaps and areas that could be strengthened. The Committee circulates an annual evaluation form on Board and management effectiveness. Results are collected and reported to the Board.

This has helped the Company to enhance governance practices and to expand and formalize our ESG efforts and reporting. The Board has also undertaken specific items to support ESG and DEI at a strategic level:

- ▶ Beginning in 2019, Seabridge Gold recognized the opportunity to improve the commitment to DEI. Through our determined approach and understanding of the importance of diversity at all levels of the organization, the Company has committed to and achieved at least 30% representation of women on the Board. We have also committed to and achieved committee representation in 2022 by appointing women as Chairs of the Audit Committee and the Sustainability Committee.
- ▶ In 2022, women represented 25% of the senior management team, and Indigenous persons represented 8% of senior management. While we appreciate these are significant points of progress in our sustainability journey, the Company remains committed to increasing all aspects of diverse representation in senior management.
- ▶ The formation of the Sustainability Committee in March 2021 has provided the strategic guidance and incorporation of sustainability into many aspects of the business. The Committee has supported the integration of climate risk and opportunities into our enterprise risk management process as well as developed policies and to guide the



sustainability work of the organization. There has been significant education and interactive work done at the Board level and across senior management to support ESG and DEI efforts.

- ▶ Board committees continue to review and update committee charters. This work considers the dynamic nature of climate change, biodiversity, regulatory requirements and organizational priorities. Standing agenda items for the Sustainability Committee involve discussions on climate change, looking at both risks and opportunities for the business and its stakeholders.

- ▶ Seabridge Gold believes that shareholders should have the opportunity to fully understand the objectives, philosophy, and principles of the Board. The Governance Committee, in response to stakeholder concerns, recommended, and the Board adopted (a) the Recoupment of Incentive Compensation Policy (also known as the Clawback Policy) to enable it to recover incentive compensation previously paid to executives based on fraudulent or inaccurate financial measures; and (b) the Equity Ownership Policy which requires senior executives and non-executive directors to own equity in Seabridge Gold having a value equal to a multiple of their annual salary in the case of executives and the annual cash retainer in the case of non-executive directors.

- ▶ In December 2022, the Governance Committee unanimously recommended to the Board the adoption of (a) the Say-on-Pay Policy to ensure directors are accountable to shareholders for compensation decisions by giving shareholders the annual opportunity to vote on executive compensation plans and objectives; (b) an Anti-Hedging Policy to ensure no director or executive uses derivatives or other financial instruments to retain legal ownership of their shares of Seabridge Gold while reducing their exposure to changes in the Seabridge Gold share price; and (c) a Shareholder Engagement Policy which outlines formal guidelines for our directors and management to interact and communicate directly and effectively with our shareholders.

LEADERSHIP & CULTURE

A sustainable culture prioritizes long-term thinking, conscious decision-making, and responsible resource management. It also encourages collaboration and inclusivity to ensure all perspectives are considered in decision-making.

In 2022, our workforce increased by 38%. As we grow, it is critical to continue to foster a culture of sustainability and engagement. Leadership plays a critical role in establishing and promoting such a culture by setting an example and empowering employees to embrace sustainable mindsets and practices. As in previous years, the Board approved a list of objectives for the year, and executives are accountable for leading their teams to achieve these goals. In 2023, the Company will launch a performance goals process to further align Company goals with employees’ understanding of their role in achieving these goals.

The executive team conducted several workshops in 2022 to refine our values. These values will be reflected at all levels of the Company and provide guideposts for our people, processes and systems to follow, as well as unite our teams and guide our decisions.

Seabridge Gold and its leadership team actively promote a positive work environment for all employees. Initiatives include adopting a top-down culture of respect for employee contributions and opinions, support for ongoing education and career advancement, and encouragement of balanced, healthy lifestyles through flexible work options and wellness initiatives.

Seabridge Gold continually updates, and reviews policies used to provide guidance to employees and contractors. The revised policies use gender-neutral language, reflect current laws and requirements and support our culture. Each year employees are briefed about changes to policies, outlined below:

- ▶ A **Code of Business Ethics** that sets out fundamental principles governing conduct and promoting ethical behaviour
- ▶ A **Health and Safety Policy** that expresses the Company’s commitment to the highest safety and health standards 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 guaranteeing 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
- ▶ A revised **Respectful Workplace Policy and Program** that communicates our commitment to providing all employees with a workplace free from discrimination, bullying, harassment, sexual harassment, and workplace violence
- ▶ A new **Community Sponsorship and Donation Policy**, which identifies Seabridge Gold’s approach to support economic, social and environmental initiatives undertaken by Indigenous and other communities and groups



DISCLOSURE, MONITORING & REPORTING

At Seabridge Gold, we hold ourselves to high standards of transparency and engage in regular and reliable disclosure. Our approach to public disclosure is presented in our [Corporate Communications and Disclosure Policy](#). The policy sets forth the principles and procedures for ensuring our news releases, reports to shareholders, and mandated disclosure under applicable securities laws are accurate, balanced and timely.

To promote the accuracy of disclosure:

- ▶ Controls are established, and their effectiveness is monitored for the collection and presentation of information
- ▶ All content to be released is reviewed by the responsible personnel before publication
- ▶ To promote consistency, the Company limits its authorized spokespersons to the CEO
- ▶ The integrity of our share market is enhanced by imposing trading blackout periods on our executives and directors and by using various measures to prevent selective disclosure of information
- ▶ Our whistleblower policy helps to promote confidence in our disclosure

As an additional shareholder transparency and engagement measure, the Company’s Shareholder Engagement Policy has procedures that enables shareholders to engage directly with the Company’s executives and directors.

Regular reporting of our activities is required under our agreements, permits and regulatory commitments, with most of the details being non-material. Additionally, the Company recognizes the importance of disclosing non-financial programs and performance to our stakeholders. To this end, we publish our annual Sustainability Report to provide a comprehensive and data-driven account of our sustainability initiatives and progress towards our goals. Our Report discloses our actions and their impact on our stakeholders.



DIVERSITY, EQUITY & INCLUSION

Seabridge Gold strives to create a workplace where everyone feels valued, respected and included. We recognize that we are on a journey and acknowledge that this requires an investment in education, communication and improved practices. This will also require taking deliberate steps to continue investing in a healthy workplace culture. Seabridge Gold understands that:

- ▶ Diversity brings unique perspectives and ideas to sustainability efforts
- ▶ Equity ensures that sustainable solutions benefit our organization, regardless of race, gender or socioeconomic status
- ▶ Inclusion creates a welcoming environment where everyone can participate

By prioritizing DEI, we can create a more inclusive workplace where individuals thrive and feel valued for their unique identities and experiences.

We have identified diversity as one of the factors to be considered in nominations and appointments to the Board, and in 2022 the Company implemented a talent review process that also factors diversity in the promotion of the executive team and development of top talent.



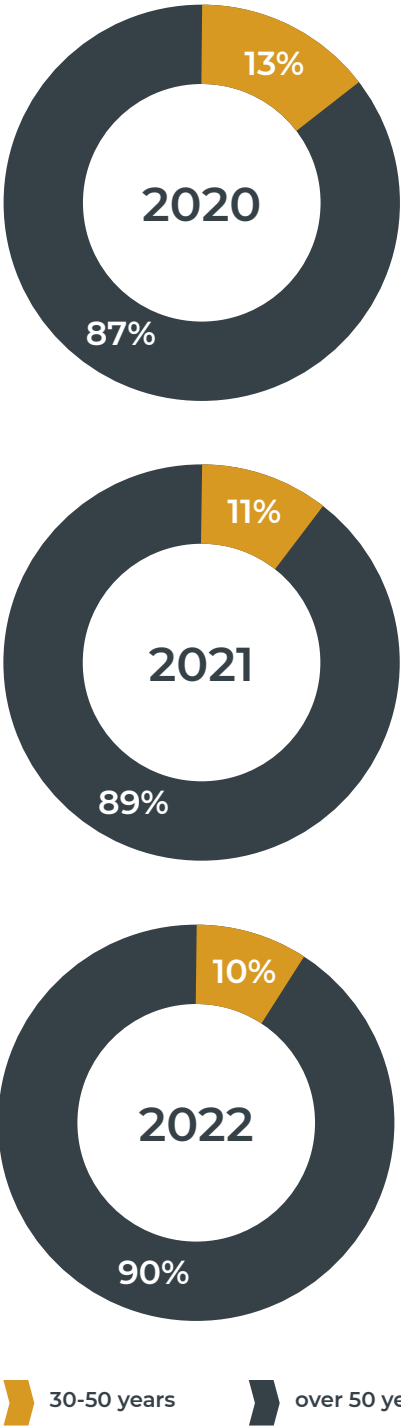
KEY ACHIEVEMENTS THIS YEAR:

- Met our 2025 gender diversity goal, with 30% of the Board and 30% of our officers being women
- Updated and implemented a respectful workplace policy and program
- Celebrated our employees on International Women in Resources Day
- Utilized inclusive language in new or revised policies
- Sponsored International Women in Resources Mentorship Programme (IWIM)
- Confirmed our stance on the importance of women at all levels of the Company
- Implemented mandatory baseline training in bullying and harassment for all employees and contractor leadership
- Purchased a human resources information system (HRIS) to be able to track progress
- To mark Women’s Day in Mining, we highlighted five exceptional women in our organization and celebrated our 49% women workforce

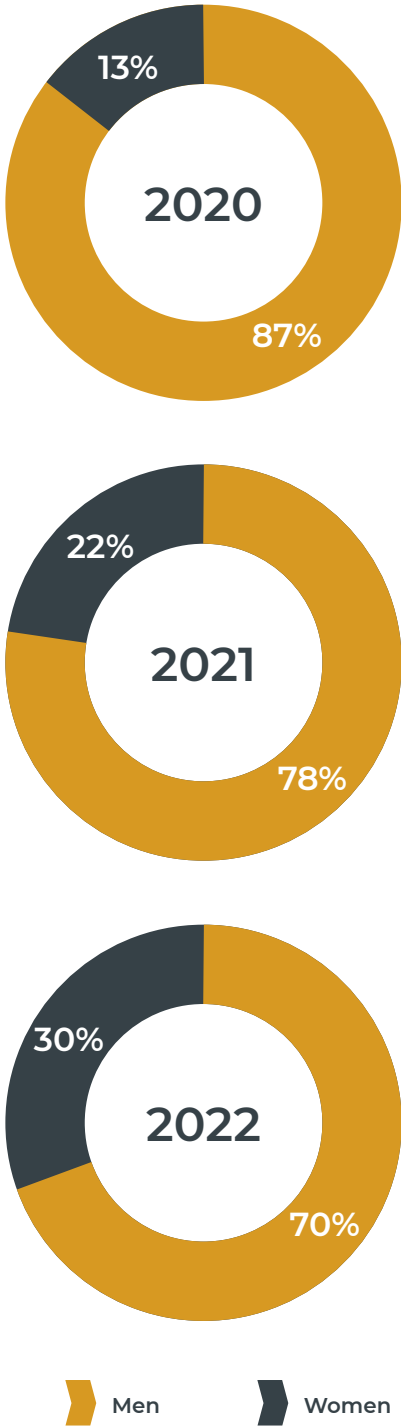
LOOKING AHEAD:

- Support five female employees as they participate as mentees in the IWIM mentorship program
- Complete a gap analysis to understand and remove barriers to equity and inclusion, whether they are systematic, physical or other
- Establish Health, Safety, Security and Environment (HSSE) goals to include specific monthly reviews and ensure safe workplaces
- Run strategic working sessions with executive-level members to establish longer-term goals

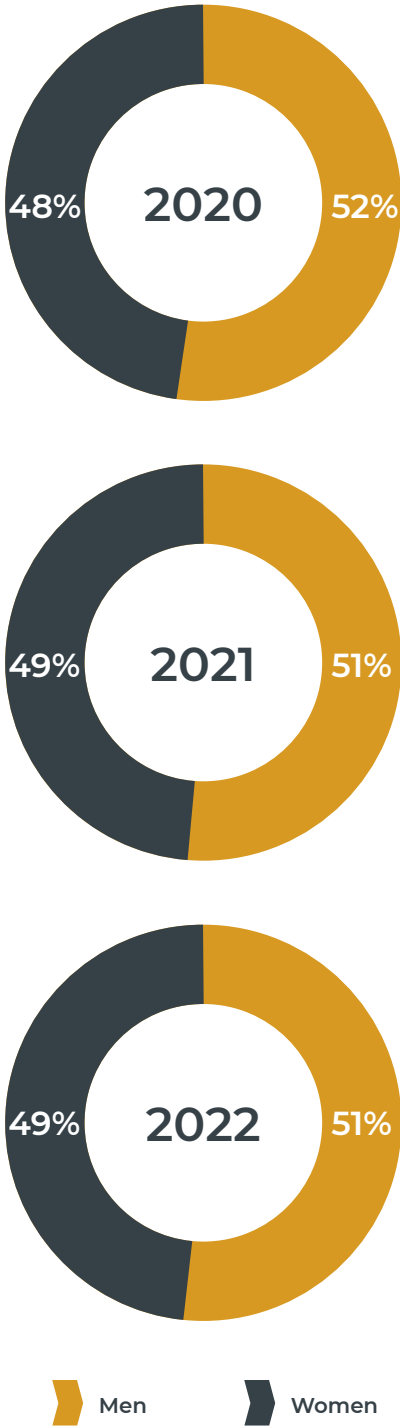
DIVERSITY OF BOARD OF DIRECTORS BY AGE



DIVERSITY OF BOARD OF DIRECTORS BY GENDER



DIVERSITY OF EMPLOYEES BY GENDER



HEALTH & SAFETY

Seabridge Gold is committed to a “safety first” culture.

The health and safety of all employees and contractors is of utmost importance to the Company and we aim to achieve the highest standards in all our business activities.

Training programs, safe work procedures, and operational standards are practiced at all Seabridge Gold project sites to minimize risks to employees and contractors. The Company’s executive leadership team provides active leadership and support for occupational health, safety, security, and loss control. Employees and subcontractors are responsible for complying fully with all health and safety standards and regulations, including work site inspections and accident/incident investigations.

Our **Health and Safety Policy** principles are as follows:

- ▶ 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

TOTAL RECORDABLE INJURY FREQUENCY

	2020	2021	2022
TRIF (calculated on 200,000 hours worked)	7.71	13.22*	3.41

**corrected from previously reported value of 9.83*

In 2022, we had a Total Recordable Injury Frequency (TRIF) of 3.41. There were eight minor recordable injuries (minor cuts, musculoskeletal injuries – back, chest, shoulder) experienced by our contractors. In 2022, Seabridge Gold recorded zero fatalities, one lost time injury and one high-potential work-related injury by employees and contractors.

We encourage employees to follow healthy lifestyles, providing them with an annual allowance for exercise-related expenses and allowing for employees to work flexible hours. Many of our employees work from home.

In addition to our daily toolbox, weekly camp-wide meetings and other regular health and safety initiatives, we ensure employees undergo additional training, as needed, at each of our sites. In 2022, programs ranged from annual refreshers about general safety to training on specific topics such as avalanche education at KSM, helicopter safety at Iskut, and wildlife interactions at 3 Aces.

Besides traditional safety measures, we also implemented leading indicators at our sites, including hazard identification, observation programs and focus inspections at KSM.

As required under the *Mines Act* and WorkSafeBC legislation, Seabridge Gold has implemented a health and safety management system and Joint Occupational Health and Safety Committee (JOHSC) programs at our sites, which all employees and contractors must participate in.

SOCIAL

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OUR RESPONSIBILITY

We believe that trust is the foundation of our community and stakeholder relationships. Trust is built through transparent engagement, open communication and delivering on our commitments. The KSM project provides an example of our approach. Over the past 15 years, we have diligently worked to build our relationships with Indigenous leaders and their communities. This has resulted in agreements with Indigenous groups, which are being implemented as we advance KSM early-stage construction works and permitting.

As pandemic restrictions eased in 2022, we resumed travel to communities to share information in person about our projects and to identify local business and employment opportunities. The scope of our construction activities at KSM increased significantly during this time, which has provided a range of contracting and employment opportunities for northwest B.C.-based companies, including joint ventures with our Indigenous partners. We expect a continued high level of engagement in 2023.

WE ARE GUIDED BY THE FOLLOWING PRINCIPLES:



INDIGENOUS RELATIONSHIPS

Working in partnership with Indigenous groups is critical to Seabridge Gold’s success.

Most of our projects are located within or 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 government, the B.C. government, and Nisga’a Nation). Portions of the project overlap some of the traditional territories of the Tahltan Nation and Tsetsaut Skii km Lax Ha. The traditional territories of the Gitanyow and Gitksan First Nations are situated topographically downstream of the KSM project. The Iskut Project is situated within Tahltan Territory. The Courageous Lake Project overlaps the territories of Tli Cho, Yellowknives Dene, Lutselke, North Slave Métis Alliance, and the Northwest Territories Métis Alliance. The 3 Aces project is located in Kaska Territory, within the traditional territories of the Ross River Dena Council and Liard First Nations.

Over the past 15 years, Seabridge Gold has established strong relationships with Indigenous groups in northwest B.C. and the N.W.T. The Company is building relationships with Kaska Dena in the Yukon in relation to the 3 Aces project. Our approach is based on:

- ▶ Early, frequent, and transparent communication
- ▶ Providing timely responses to requests and queries

Through our local offices in Smithers, B.C., Terrace, B.C. and Watson Lake, Y.T., we 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, following through with our commitments in our Impact Benefit Agreements with Indigenous groups, and requiring our contractors to follow suit



KSM

Seabridge Gold has engaged extensively with Indigenous groups in B.C. on all aspects of KSM, including project design, environmental, social, economic and health baseline studies, and related management plans. We have made changes to the project design, altered management plans, and added new permit conditions to address Indigenous comments and concerns.

Since receiving federal and provincial Environmental Assessment (EA) decisions for KSM in 2014, Seabridge Gold has communicated regularly with Nisga’a, Tahltan, Tsetsaut, Skii km Lax Ha, Gitanyow and Gitxsan to share updated project information and opportunities. We continued to hold annual Environmental Program Review meetings. These are held each spring with Indigenous groups and government agencies to share updates on environmental programs being completed at site, ongoing permit reviews, as well as to provide construction updates.

WORKING WITH ALASKA

Due to KSM’s location, the concerns of Alaskans, along with the potential impacts to Alaskan waters, were carefully evaluated during both the provincial and federal environmental assessment reviews. Seabridge Gold voluntarily conducted 130 meetings or interactions during the EA process with Alaskan community members, federal and state regulators, and Tribes to ensure that downstream waters were not affected by the proposed mining operations. This lack of impact was confirmed by both the federal and provincial governments in their decision statements approving the EA for the KSM project. Seabridge Gold continues to work with Alaskans as the KSM project advances.

The picture depicts naturally impacted water, occurring before any development activities have taken place. The impacted water is from the erosion of the Mitchell Deposit, flowing from Sulphurets Creek into the Unuk River, approximately 30 kilometres upstream from the Alaskan border.



AGREEMENTS WITH INDIGENOUS GROUPS

Seabridge Gold has IBAs with both the Nisga'a and Tahltan Nations, a WILP Environmental Sustainability Agreement with the Gitanyow Hereditary Chiefs Office, and Capacity Funding agreements with the Gitksan Hereditary Chiefs Office and Tsetsaut Skii km Lax Ha. These agreements establish a framework for Seabridge Gold and the respective Indigenous leaders to work cooperatively and engage on project designs and overall plans. The IBAs include employment and contracting opportunities, education and training programs, fish, wildlife, and water quality monitoring programs, and other environmental and financial commitments.

ARCHAEOLOGICAL AND CULTURAL RESOURCES

Prior to mechanized surface disturbance at exploration and construction sites, areas with archaeological potential are assessed by qualified archaeologists and Indigenous Knowledge Keepers to identify any archaeological sites. We rely upon Indigenous traditional knowledge to identify culturally sensitive areas. Seabridge Gold has a Chance Find Procedure in place to address chance archaeological and cultural discoveries at KSM. If unanticipated archaeological materials or cultural features are encountered during construction activities, work will cease in the immediate area until mitigation measures are implemented.

PRIORITIZING QUALIFIED LOCALS

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.

Contractor agreements stipulate that employment targets must be reported. All service providers are required to ask employees working on KSM activities whether they self-identify as members of any Canadian Indigenous groups. Self-identification is made on a voluntary basis and strictly for the purposes of collecting data to develop, monitor, evaluate and enhance programs to better engage Indigenous communities. Every month, contractors report the number of persons working at KSM, including those who self-identify as Indigenous, and, more specifically, as members of Tahltan Nation, Nisga'a Nation, Tsetsaut Skii km Lax Ha, and Gitanyow or Gitksan First Nations.



ISKUT PROJECT AND THE JOHNNY MOUNTAIN MINE

At the Iskut Project, where we have been conducting detailed exploration activities, we have a Communications Agreement in place with the Tahltan Central Government. We have also been collaborating closely with the Tahltan to implement voluntary site-wide remediation of the former Johnny Mountain Mine, unfinished remediation work left behind by previous owners that is located within the Iskut site.

The objective of the Johnny Mountain Mine reclamation project is to return the disturbed lands to their original state as an alpine-tundra wildlife habitat in an environmentally safe and socially responsible manner. As of December 31, 2022, Seabridge Gold has invested over \$8 million in the project (beginning in 2017 with the project's inception). Tahltan personnel and contractors have been a significant component of the workforce during this time. Through years of active engagement, open communication and in-person meetings with the Tahltan Central Government, Iskut and Tahltan Bands, the project has been strengthened by and earned support from the Tahltan Central Government.

Below are Tahltan contractors who have been extensively involved with the reclamation project:

- ▶ Tahltan Nation Development Corporation (TNDC)
- ▶ Obsidian Camps and Logistics Services
- ▶ Tahltan ERM Environmental
- ▶ Allnorth Consultants Ltd.
- ▶ Summit Air
- ▶ Progressive Ventures
- ▶ Northern Labour Services

We are proud of our strong partnership with the Tahltan Nation, which has, over time, led to a responsible and successful reclamation project.

COURAGEOUS LAKE

A key element of the Courageous Lake Project is our engagement with all implicated Indigenous groups, most notably the Yellowknives Dene First Nation (YKDFN) and the Tli Cho Nation. In 2018, Seabridge Gold entered into agreements with the Yellowknives Dene to support and fund two 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 with YKDFN Knowledge Holders and to gather information about traditional knowledge and land use, the exercise of Indigenous and Treaty rights in the area, 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 Gold.

3 ACES

The 3 Aces project is in the early stages of exploration. A Memorandum of Understanding is in place with the Kaska Nation as represented by the Liard First Nation (LFN) and Ross River Dena Council. The Company reached a Contribution Agreement with LFN in December 2021, which, in addition to the MOU, establishes a framework for both parties to work cooperatively. The Contribution Agreement ensures that LFN has the capacity to participate in the 3 Aces project in a meaningful way by:

- ▶ Supporting LFN in participating in the assessment and regulatory processes and community engagement
- ▶ Hiring Kaska and other experts to provide advice and information to LFN and Seabridge Gold on Kaska information as well as scientific and technical matters.

ENGAGEMENT & RELATIONSHIPS

As an exploration and development Company, we recognize that rights-holders and stakeholders will inherit the outcomes of today’s decisions and actions. It is critical that these groups understand, guide, and help shape our projects. Through continuous engagement, we can better understand their priorities and perspectives. We can also strengthen our programs, maximize shared value and create positive outcomes while mitigating negative impacts.

The table on the following page identifies the key topics identified by major stakeholder groups during confidential interviews by a third-party consultant as part of our 2020/2021 Sustainability Report and Materiality process as well as areas of priority identified verbally by stakeholder groups.

While Seabridge Gold has been working in northwestern B.C. on the KSM project since 2006, 2022 marks 11 years since the Company opened an office in Smithers, allowing us to be closer to the communities where we work. In the summer of 2022, we opened an office in the City of Terrace, B.C., to share information more effectively about the project. This office is staffed by employees based in Terrace. Our local office in Watson Lake, Y.T., is staffed by a local resident and facilitates the sharing of information about the 3 Aces project.

Through our Smithers, Terrace and Watson Lake offices, we seek to maximize employment opportunities for members of Indigenous groups and local communities and share project information. We also procure as many of our goods and services from the local region.

Seabridge Gold publishes an annual KSM newsletter, contributes to the Tahltan Central Government and Nisga’a newsletters, and communicates through local newspapers and our social media channels. These engagements are supported by plain language documents and infographics. The local offices are open five days a week during regular business hours and are open to the public.



SEABRIDGE GOLD’S MAJOR STAKEHOLDER GROUPS AND KEY TOPICS

<div>01</div> <div>INDIGENOUS GROUPS</div> <div>Indigenous relations</div> <div>Impacts on the surrounding aquatic and terrestrial environments</div> <div>Community engagement and development</div> <div>Environmental permitting and compliance</div> <div>Employment and contracting</div>	<div>02</div> <div>LOCAL COMMUNITIES</div> <div>Community relations</div> <div>Community development</div> <div>Local employment and procurement</div>	<div>03</div> <div>SUPPLIERS</div> <div>Leadership and culture</div> <div>Indigenous relations</div> <div>Community development</div> <div>Local employment and procurement</div>	<div>04</div> <div>EMPLOYEES</div> <div>Leadership and culture</div> <div>Board governance</div> <div>DEI</div>	<div>05</div> <div>GOVERNMENT AND REGULATORS</div> <div>Permitting and compliance</div> <div>Environmental and social impact</div> <div>Climate change and GHG emission</div>	<div>06</div> <div>INVESTORS AND ANALYSTS</div> <div>Disclosure, monitoring, and reporting</div> <div>Board governance</div> <div>Climate change and GHG emissions</div> <div>Indigenous relations</div> <div>Tailings and water management</div>	<div>07</div> <div>GENERAL PUBLIC AND NGOS</div> <div>Tailings and water management</div> <div>Stakeholder engagement</div> <div>Leadership and culture</div> <div>Biodiversity</div>
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SEABRIDGE GOLD STAKEHOLDER AND COMMUNITY ENGAGEMENT IN 2022

We continue to strengthen our social licence by responding effectively to the needs and concerns of Treaty Nations and local communities.

CORPORATE INITIATIVES

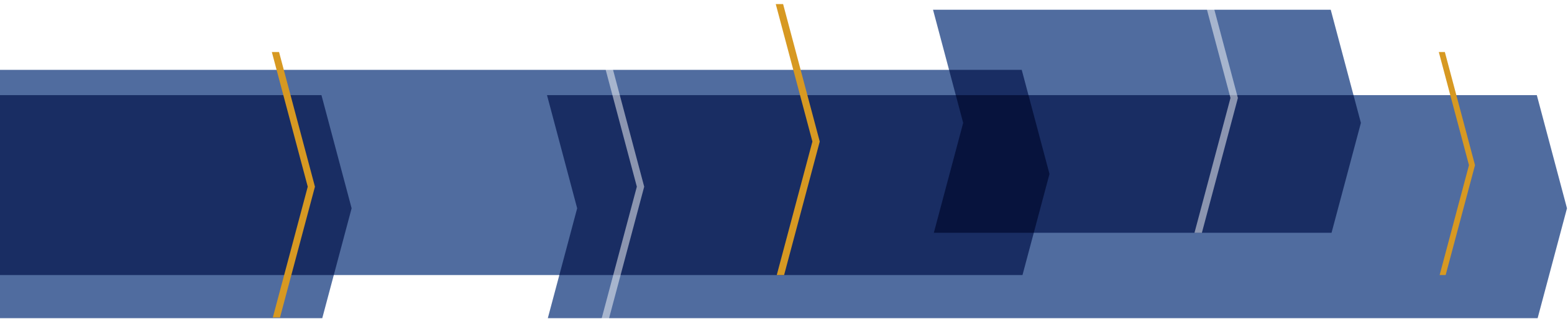
- ▶ Expanded our social media program to strengthen information sharing and engagement with local Indigenous and non-Indigenous communities. The number of followers on our LinkedIn, Facebook and Twitter social media platforms grew by 181%, 191% and 70%, respectively
- ▶ Participated in local Boards, including Smithers District Chamber of Commerce, Bob Quinn Lake Airport Society, Association of Mineral Exploration B.C. and B.C. Centre of Training and Excellence in Mining and the Mining Association of British Columbia

KSM AND ISKUT PROJECTS

- ▶ Hosted a virtual open house, attended by 50+ people, to provide updates on the KSM project and early-stage construction activities
- ▶ Attended the Nisga’a business forum to share information on job opportunities at KSM
- ▶ Presented to the City of Terrace, Town of Smithers, Regional District of Kitimat-Stikine, and the Village of Hazelton to provide updates on Seabridge Gold projects and KSM early-stage construction activities
- ▶ Hosted nine helicopter tours of the KSM and Iskut Project sites for Tahltan Central Government, TNDC, Nisga’a Lisims Government, Regional District of Kitimat-Stikine, the Government of British Columbia and the mayors of Smithers and Terrace
- ▶ Distributed KSM annual newsletter to 13,000+ residents in northwest BC
- ▶ Monthly meetings with the Nisga’a Lisims Government Lands Department to discuss project updates, permitting and environmental scopes of work
- ▶ Monthly meetings with the Tahltan Central Government Lands Department to discuss project updates, permitting and environmental scopes of work

3 ACES

- ▶ Communications and meetings related to the implementation of the LFN Contribution Agreement, including the 2022 work plan, cumulative effects, environmental monitoring and adaptive management and capacity funding
- ▶ Open house at Seabridge Gold’s Watson Lake office to provide information about proposed exploration activities and employment and contracting opportunities
- ▶ Communications with LFN and Ross River Dena Council to seek comments on the 3 Aces Wildlife Mitigation and Monitoring Plan and Road and Access Management Plan



LOCAL EMPLOYMENT & PROCUREMENT

Creating local opportunities is important for Seabridge Gold. We are committed to maximizing local employment and procurement at all project stages to ensure communities benefit from the Company’s presence in the region.

To date, the Company has spent approximately \$680 million on KSM project exploration, engineering, construction, and environmental work. Approximately 80% of this spending has been in B.C. Wherever possible, labour and services from northwest B.C. are used.

Seabridge Gold’s definition of local, for the purposes of tracking and reporting local employment, procurement, and community development activities, 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, Terrace, Watson Lake and Toronto offices.

Due to the unique nature of each of Seabridge Gold’s locations of operation and the communities surrounding them, our definition of AOI changes from site to site. In each area of operation, we interact with multiple stakeholders to determine the appropriate AOI.

IN 2022, ACROSS ALL OUR SIGNIFICANT LOCATIONS OF OPERATION:



2022 - Formed a Joint Steering Committee to receive reports from the KSM project team on upcoming contract opportunities, RFP assessments and contract awards and to monitor contracting procedures and contract allocation to comply with IBAs with a view to strengthening social license

At KSM, Iskut, and Johnny Mountain, we employ local contractors for most of our field and site-related work. Contracts for construction of permanent infrastructure 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.

We require all contractors to maximize their employment of Indigenous people when staffing their work crews, and to collect and report demographic data to Seabridge Gold for monitoring purposes.

Currently, Seabridge Gold’s activities are related to the exploration and early development phases of our projects, which present limited employment and contracting opportunities. As the KSM project moves into the main construction and operational phases, there will be an exponential increase in the jobs available and services required.



LOCAL EMPLOYMENT

CORPORATE			
Level of employment	Local community members employed		
	2020	2021	2022
Administration	3	7	5
Vice President	2	2	2
Director	2	2	2
Manager	2	6	6
Geologist	1	1	1
Senior Geologist	3	2	0
Accounting	2	1	3
Environment and Permitting Specialist	1	3	5
Procurement	0	3	2
Total	16	27	26
Percentage of local community members employed out of entire staff	70%	60%	51%

PERCENTAGE OF PROCUREMENT SPENT ON LOCAL SUPPLIERS



COMMUNITY DEVELOPMENT

Seabridge Gold supports economic, social, and environmental initiatives undertaken by local communities, community groups, and Indigenous groups in our operational areas. 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.

The Company’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
- ▶ Investing in education and skills training programs in the regions where our projects are located
- ▶ Directly sponsoring community programs and events to improve the economic, social, and physical wellbeing 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 2022 Performance Data Tables found on www.seabridgegold.com.

Seabridge Gold’s total investment in community development in 2022 was over \$185,000.

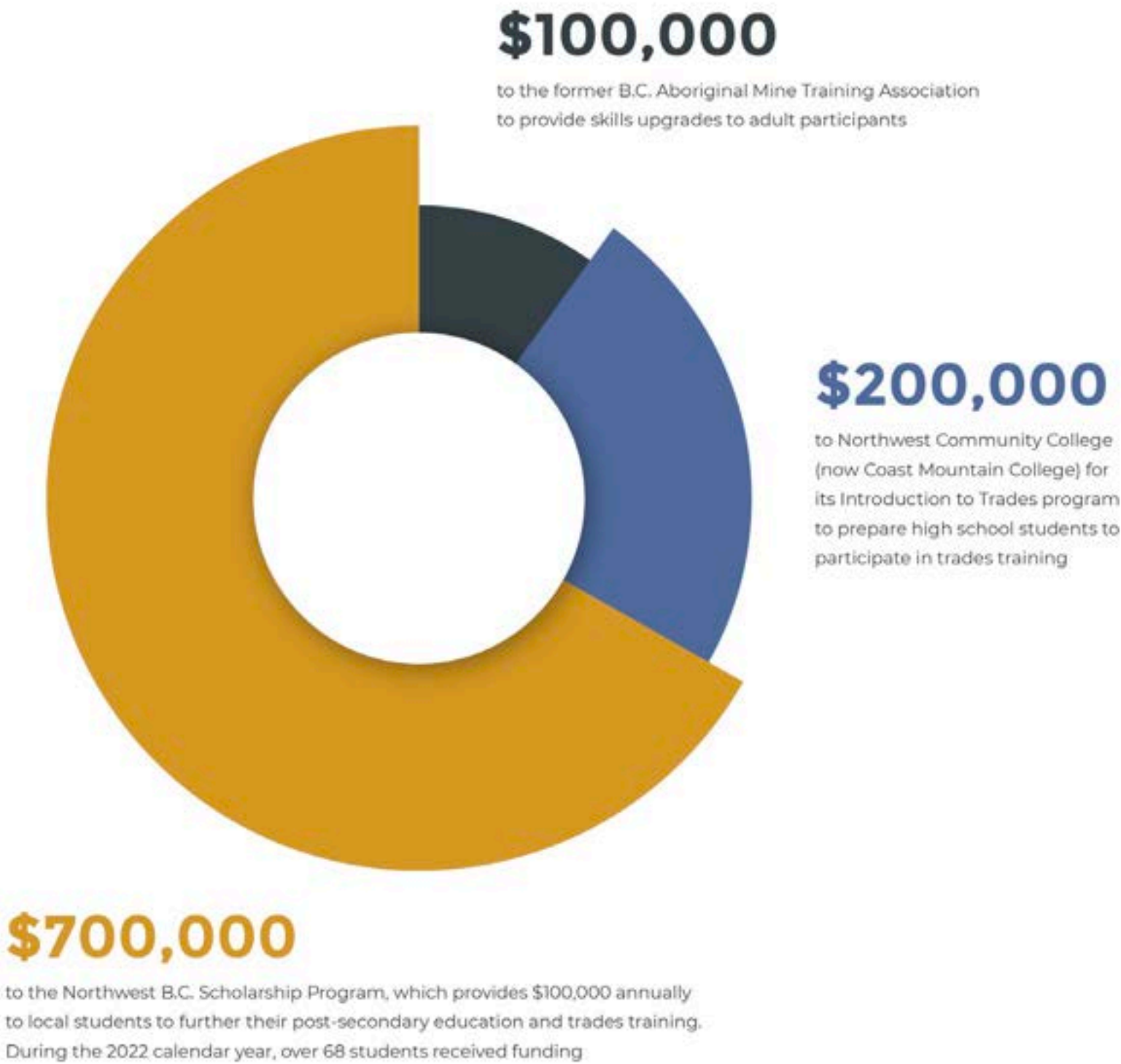
LOCAL COMMUNITY DEVELOPMENT INVESTMENT



INVESTING IN EDUCATION AND TRAINING

To build local capacity and a strong, educated workforce that can support KSM, Seabridge Gold is committed to advancing education and training opportunities. We invest in programs that help youth to build the skills and confidence they will need to tackle challenges of the future. We also offer programs that help adults enhance and upgrade their skillsets so they can actualize their potential. Between 2009 to 2022, the Company has invested in various local education and training programs, including:

- ▶ **\$100,000** to the former B.C. Aboriginal Mine Training Association to provide skills upgrades to adult participants
- ▶ **\$200,000** to Northwest Community College (now Coast Mountain College) for its Introduction to Trades program to prepare high school students to participate in trades training
- ▶ **\$700,000** to the Northwest B.C. Scholarship Program, which provides \$100,000 annually to local students to further their post-secondary education and trades training. During the 2022 calendar year, over 68 students received funding



SEABRIDGE GOLD STUDENT BURSARY PROGRAM

As part of Seabridge Gold's commitment to building a strong workforce in northwest B.C., we initiated a Student Bursary Program in 2016 to support local students in furthering their education and skills training. The program is open to all residents of northwest B.C. (defined as west of Burns Lake north to the Yukon border) and for any student registered for post-secondary training, including high school graduates, mature students, and returning post-secondary students. The bursaries are awarded twice a year (winter and fall semesters), totalling \$100,000 annually. In 2022, 67 students received funding, including students from Smithers, Terrace, Houston, Burns Lake, Witset, Gitanmaax, and Telkwa.

COMMUNITY SPONSORSHIP AND DONATION PROGRAM

The Seabridge Gold Community Sponsorship and Donation Program is intended to enhance the wellbeing of the communities in which we operate. 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 and clearly defined benefits to one or more communities.

Over the past 11 years, the Company has donated over \$1.4 million to community events, organizations, and programs in northwest B.C. and \$20,000 to similar events and programs in the N.W.T. directly and through the 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, golf tournaments, Arctic Winter Games
- ▶ Music festivals, art festivals, cultural festivals
- ▶ Local Chamber of Commerce events in Terrace and Smithers
- ▶ Community events, including the MS Walk, and Christmas and New Year's events
- ▶ The Kindness Meter program, where all proceeds collected at local stores (Bulkley Valley Wholesale, Safeway, and Canadian Tire) were matched by Seabridge Gold, and funds given to the local food bank



KSM COMMUNITY DONATION PROGRAM

The Smithers-based Seabridge Gold Community Affairs team established a formal application process and put in place a Donation Review Committee in 2022 to review and decide on community donations. The Committee reviewed 24 applications in 2022, awarding 20 donations, totalling approximately \$64,000.

ENVIRONMENT

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ENVIRONMENTAL CULTURE AT SEABRIDGE GOLD

A commitment to environmental protection is deeply engrained in our Company culture. Like our expectations for health and safety, we hold our employees and contractors accountable for understanding and fulfilling their work-related environmental responsibilities.

We seek to minimize our environmental footprint at project sites. Our projects are supported by a diverse group of qualified persons from a wide variety of environmental and engineering disciplines who are responsible for developing environmental management plans and monitoring programs tailored to site activities.

We work closely with Indigenous groups, government regulators and stakeholders to ensure that their environmental concerns are acknowledged and addressed.

At KSM, qualified persons familiar with the site develop designs for permitted infrastructure and prepare management and monitor plans to ensure permit compliance. They also guide and support our environmental monitors and contractors, update management and refine construction plans. Our plans ensure we meet federal and provincial legislative requirements and reflect best management practices.

In 2022, we prepared and submitted several environmental management plans as required by KSM Mines Act Permit M-245 and 3 Aces Class 4 Quartz Mining Land Use Approval. We engaged with Indigenous groups on draft management plans and will continue our engagement activities in 2023.

ENVIRONMENTAL MANAGEMENT

Mining, by its very nature, impacts natural surroundings. By implementing responsible design and prioritizing the protection of air, water quality, fish, wildlife and vegetation, Seabridge Gold works to minimize the footprints and impacts of our projects. We recognize this is inextricably linked with our social impact.

Our Environmental Policy highlights our commitments to environmental management, including:

- ▶ Meeting or exceeding 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 projects so that effective mitigation measures can be designed and implemented
- ▶ Optimizing the use of resources to ensure the conservation of natural resources, including energy
- ▶ Working with Indigenous groups, government agencies, the public, and other stakeholders to foster good communication and achieve a shared understanding of the Company's environmental management programs and responsibilities



SEABRIDGE GOLD DIRECTOR RECEIVES AWARD FOR SOCIAL AND ENVIRONMENTAL RESPONSIBILITY

Clem Pelletier, a Company director, was awarded the 2022 Robert R. Hedley Award from B.C.'s Association for Mineral Exploration for his significant global contributions to ESG practices in mineral development and mining in B.C., Canada and beyond. The award recognizes Mr. Pelletier's contributions to the mining industry over the past 50 years. Throughout his career, he has been a vocal advocate for collaborative scientific research to advance sound environmental practices and for working with Indigenous communities locally and worldwide. Mr. Pelletier was instrumental in securing environmental and social impact approvals for major resource projects, including KSM, Galore Creek, the Jansen Potash Project, Goro Nickel, Voisey's Bay Nickel Project, Escondida and the Ekati Diamond Mine. His knowledge, dedication and perseverance have won the respect and admiration of his peers.

KSM

Protection of the environment is a guiding principle behind the design of the KSM project.

During the EA review, independent experts conducted extensive environmental and technical evaluations to ensure its operation will not cause harm to the surrounding environment, waterways and fish habitats. We worked closely with Indigenous groups and stakeholders, including Alaskans, to ensure that their concerns were acknowledged and addressed. Seabridge Gold has continued environmental and

technical evaluations to support project permitting and the development of management plans to address changes to provincial and federal requirements and global mining initiatives such as the Global Industry Standard on Tailings Management (see **Waters, Tailings and Waste Management**). It should be noted that the KSM project environmental assessment approvals indicate that the project will not degrade the transboundary Unuk River flowing into Alaska. KSM also incorporates the use of sustainable technologies in our design, such as electric vehicles instead of diesel, utilizing the existing Northwest Transmission Line (NTL) to power the project, as well as on-site hydropower generation to reduce GHG emissions.

In 2022, Seabridge Gold advanced early construction works at KSM, including:

- ▶ Beginning construction of the Coulter Creek Access Road (CCAR), one of two main access roads designed to connect KSM to the existing Eskay mine road to the northwest
- ▶ Earthworks for camps 9 and 10
- ▶ Commencing Treaty Creek Access Road (TCAR) construction, the second mine access road. As part of TCAR construction, the Bell-Irving River bridge was constructed
- ▶ Completing development of Camp 11 in September 2022 and welcoming KSM personnel and contractors who were moving in
- ▶ Developing and implementing management plans and standard operating procedures

- ▶ Developing and implementing a hydrocarbon management and tracking system
- ▶ Continuing construction of the Glacier Creek Fish Habitat Offsetting Project
- ▶ Working with BC Hydro on the Treaty Creek Switching Station
- ▶ Creating Environmental Monitoring positions to monitor the construction works

To support early-stage construction activities and permitting, KSM significantly expanded its Environmental Team in 2022 by adding three management positions and supporting staff. These positions report to the Vice President, Environmental and Social Responsibility, and are based in Smithers, Stewart and Terrace.



KSM Expands Environmental Management Team

KSM added three environmental management positions in 2022 to support early-stage construction and permitting

ENVIRONMENTAL MANAGER

- ▶ Manages day-to-day responsibilities of KSM environmental programs, including implementing environmental management plans and approving adaptive management actions
- ▶ Point of contact for Senior Environmental Superintendent, construction managers, regulatory agencies and Indigenous groups regarding environmental programs
- ▶ Engages with Indigenous groups to provide regular updates on the project, including environmental matters

PERMITTING MANAGER

- ▶ Oversees permitting for KSM project
- ▶ Point of contact for Senior Environmental Superintendent, construction managers, regulatory agencies and Indigenous groups regarding permitting matters
- ▶ Engages with Indigenous groups to provide regular updates on the project, including permitting matters

COMPLIANCE MANAGER

- ▶ Ensures compliance with KSM permits
- ▶ Point of contact for Senior Environmental Superintendent, construction managers, environmental monitors and Indigenous groups regarding permit compliance and reporting requirements
- ▶ Engages with Indigenous groups to provide regular updates on the project, including permit compliance
- ▶ Notifies the Chief Inspector if any KSM activities are suspended due to non-compliance

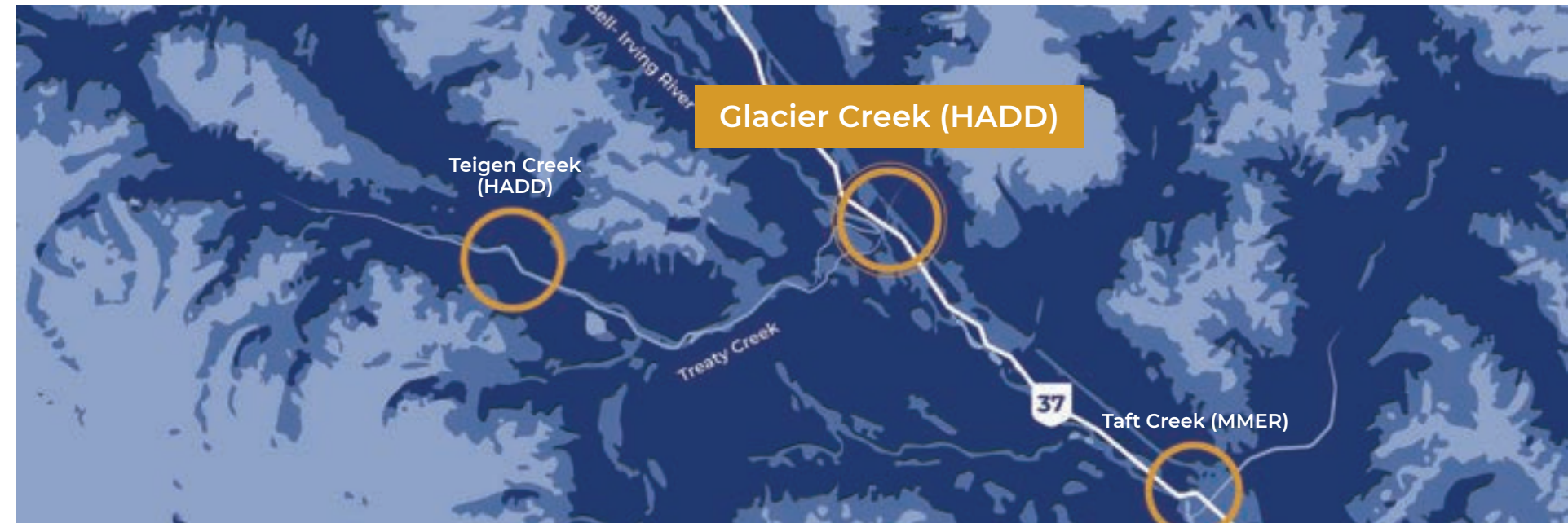
AQUATIC HABITAT RESTORATION/PROTECTION

An important aspect of Seabridge Gold's environmental management plan is the construction of four fish-habitat compensation projects. These projects are required under Canada's *Fisheries Act* to offset impacts on fish and fish habitats. The goal of these projects is to create functional aquatic and riparian habitats that support the freshwater life stages of Dolly Varden and Coho salmon. Seabridge Gold initiated construction of the Glacier Creek fish compensation site in November 2021.

Glacier Creek Fish Habitat Compensation Site Update

Seabridge Gold commenced clearing and grubbing of the Glacier Creek fish habitat compensation site in Fall 2021. Pond construction was initiated in 2022 and construction of the site is expected to be completed in 2023.

FISH HABITAT COMPENSATION SITES



GLACIER CREEK FISH HABITAT



PERMITTING AND COMPLIANCE

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

While the KSM project is currently in the early-stage construction phase, permitting has advanced further than with our other projects. Permitting activities related to Courageous Lake, 3 Aces, and Snowstorm all relate to early exploration stage works that are currently planned or underway. Activities related to Iskut/Johnny Mountain concern exploration activities and the Johnny Mountain Mine reclamation project.

NUMBER OF PERMITS IN PLACE FOR SEABRIDGE GOLD PROJECTS (2022)

PROJECT	NUMBER OF PERMITS IN PLACE*
KSM	78
Iskut/Johnny Mountain	12
Courageous Lake	5
3 Aces	3
Snowstorm	6

*Transactional permits (for example, short-term permits required for discrete sampling events) are not included, nor are approvals issued for less than 3 months.



At each site, Seabridge Gold conducts monitoring based on the stage of the project, applicable permits, and compliance requirements specific to each project. Annual monitoring programs typically feature sampling of surface water and groundwater quality and quantity, meteorology, geochemistry, and glacier surveys. For the KSM project, we provide a comprehensive annual report to the provincial Environmental Assessment Office in compliance with our EA Certificate (M#14-01) and Annual Reclamation Report for Mines Act Permit M-245.

For the Johnny Mountain Mine reclamation project, we provide an Annual Reclamation Report to the B.C. 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. This information is also shared with Indigenous groups and government regulators in an annual environmental program meeting.

KSM

An important regulatory outcome in May 2022 was the amalgamation of KSM exploration and early-stage construction permits by EMLI under a major Mines Act permit (Permit M-245). A major Mines Act permit and its associated guidance documents provide clear direction, practices, and mechanisms to work with EMLI when changes are required, such as for the identification of “substantial” and “non-substantial” departures from an approved mine plan. Amalgamating KSM exploration and development permits into one permit will make it easier for the Company to track and monitor compliance with Permit M-245 conditions.

To address Permit M-245 conditions, and because of this amalgamation, Seabridge Gold prepared or revised several standalone management plans and submitted them to Indigenous groups and EMLI.

These plans included:

- ▶ Environmental Management System
- ▶ Occupational Health Programs
- ▶ Traffic and Access Management Plan
- ▶ Site-wide Explosives Management Plan
- ▶ Site-wide Metal Leaching/Acid-Rock Drainage Plan
- ▶ Fugitive Dust Management Plan
- ▶ Site-wide Water Management Plan
- ▶ Site-wide Geohazard Management Plan
- ▶ Terrestrial Ecosystem Management and Monitoring Plan
- ▶ Wildlife Effects Monitoring Plan
- ▶ Site-wide Erosion and Sediment Control Plan
- ▶ Site-wide Soil Salvage and Stockpiling Plan
- ▶ Reclamation Research Program

The Company also prepared a site-wide Construction Environmental Management Plan (CEMP) and is preparing site-specific CEMPs, subject to the 2023 construction plan. The following plans were implemented in 2022:

- ▶ Mine Emergency Response Plan
- ▶ Waste Management Plan
- ▶ Spill Prevention and Emergency Response Plan

Since 2021, activities at KSM have focused on advancing the project with early-stage construction activities while simultaneously achieving “Substantial Start” and ensuring that the project’s EA Certificate remains in good standing for the life of the project. Seabridge Gold has engaged a third-party consultant, Northlink Consultants LP, a Nisga’a joint venture partnership with Triton Environmental Consultants, to provide environmental field lead technicians and perform environmental monitoring of early construction activities.

MINE
EMERGENCY
RESPONSE
PLAN

WASTE
MANAGEMENT
PLAN

SPILL
PREVENTION
AND
EMERGENCY
RESPONSE PLAN

KSM PROJECT ENVIRONMENTAL FIELD LEAD TECHNICIANS AND ENVIRONMENTAL MONITORS

Environmental field lead technicians and monitors conduct environmental monitoring of KSM project early construction activities.

This ensures compliance with provincial and federal permits, construction and environmental management plans (CEMPs) and the implementation of best management practices.

Technicians and monitors work a 2x2 week (12-hr/day) rotation on various work sites, undertaking bridge installations, fish habitat projects, earthworks, roads and camp development. Their work includes monitoring construction activities, completing daily check sheets, collecting water quality field parameters, inspecting erosion and sediment control (ESC) measures, inspecting waste management areas and fueling locations, documenting wildlife observations and weather conditions and responding to and reporting any spills.

Observations and data are communicated daily—and as needed—to the construction management team, environmental managers and site supervisors to ensure items requiring attention are addressed in a timely way. Information and documentation are collected through an electronic reporting system and are stored in the environmental database and on the KSM project server.



3 ACES

A key regulatory outcome for the 3 Aces project was receipt of a Class 4 Quartz Exploration Permit from the Yukon Department of Energy, Mines and Resources in September 2022. Prior to this, Seabridge Gold successfully completed the Yukon Environmental and Socio-Economic Board assessment process, with the Board ultimately recommending to the decision bodies that the 3 Aces project be allowed to proceed.

SEABRIDGE GOLD RECEIVES 3 ACES CLASS 4 EXPLORATION PERMIT AND INITIATES EXPLORATION

Upon receipt of the Quartz 4 permit, Seabridge Gold completed an initial drill program, upgraded the exploration camp, initiated environmental monitoring programs focused on wildlife management and water sampling, and carried out rehabilitation and reclamation. This work was supported by Indigenous contractors from Watson Lake and Ross River.

Seabridge Gold is committed to establishing the same reputation for operating excellence in the Yukon that we have established with Indigenous communities in northwest B.C. and with provincial regulators. The Company also hired a Yukon-based Environmental Specialist to oversee the 3 Aces Environmental Programs.



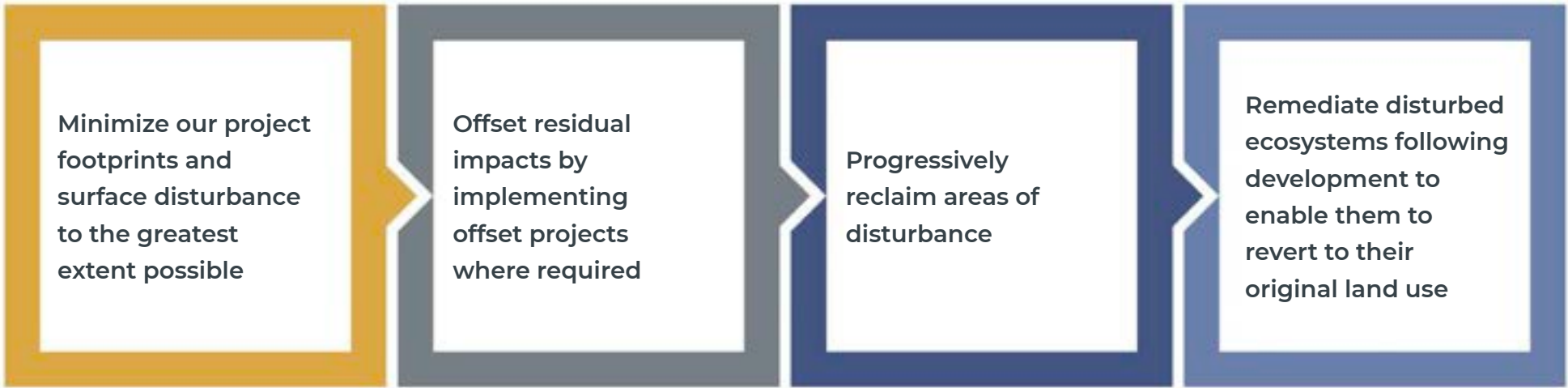
BIODIVERSITY

Biodiversity is an important issue for Indigenous groups, local communities, government regulators, environmental NGOs, investors and other stakeholders. Biodiversity encompasses protected areas, endangered species, species at risk or listed species, listed ecosystems and migratory birds.

TO MITIGATE BIODIVERSITY IMPACTS, WE

- ▶ Minimize our project footprints and surface disturbance to the greatest extent possible
- ▶ Offset residual impacts by implementing offset projects where required
- ▶ Progressively reclaim areas of disturbance
- ▶ Remediate disturbed ecosystems following development to enable them to revert to their original land use

None of our projects are in or adjacent to protected areas or areas of high biodiversity values. Our projects do not impact endangered or listed species habitats.



KSM

Seabridge Gold has committed to implement a wetlands compensation plan to mitigate the project's impacts in keeping with the federal policy on wetland conservation. The Company has also implemented a fish compensation plan to address the requirements of the *Fisheries Act* and to offset losses to fish, fish habitats and fisheries productivity. This covers wetlands 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 TME.

KSM Biodiversity Study

Seabridge Gold initiated a program in 2022 to monitor biodiversity in the KSM project area using environmental DNA (eDNA) analysis. This is a new method for studying biodiversity and monitoring ecosystem changes. As organisms move through their environment, they shed DNA (skin cells, scales, reproductive products, or feces). The DNA found in the environment is eDNA and formally defined as genetic material obtained directly from environmental samples. The Company has sampled watersheds in the project area and is reviewing the results using libraries of known genetic markers to identify the presence of species.

WATER, TAILINGS AND 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 Gold has undertaken significant 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 to mitigate risk, to maximize the efficient use of resources, and to 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 TMF. 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 we meet all necessary regulatory standards and permit conditions.

Parts of the KSM project are carried out within the Unuk River watershed, which flows from B.C. 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 15 years of multi-disciplinary environmental baseline data collected from the Unuk River Watershed 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 B.C. 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 during operations is to:

- ▶ Treat the water captured at the mine site before it is discharged to Mitchell/Sulphurets Creek
- ▶ Improve the overall water quality in the Unuk River Watershed by decreasing metal loadings in waters flowing into Sulphurets Creek and the Unuk River

KSM is designed to manage and minimize both water quality and water quantity effects on the natural environment.



The robust design is based on discharging water at volumes that will match the natural flow cycles in Sulphurets Creek, which will mitigate impacts to aquatic habitats. Additionally, the water management system relies on the use of water diversion tunnels to offset the impacts of steep terrain and avalanche risks, allowing water diversion to occur year-round.

All contact water from the mine site areas (open pits, rock storage facilities, roads, and infrastructure) will be directed to the Water Storage Facility (WSF) located in the lower Mitchell Creek area. There it will be treated, as required, prior to release to the receiving environment. Seabridge Gold is committed to using the best available technology for water management. Our system at KSM features several 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 a state-of-the-art selenium removal system (i.e. SELEN-IX™).

Case Study:

ABOUT SELEN-IX

Selen-IX™ is a patented, award-winning process technology from BQE Water that is currently the only commercially available non-biological treatment system that has been applied on a large scale to remove the selenate form of selenium from wastewater. Selen-IX™ removes selenium to below detection limits, has zero risk of acute and chronic effluent toxicity and the by-product of treatment is a stable solid residue with offtake potential. Selenium removal and its management is an environmental issue of concern in mining, metallurgical processing and power generation, where process water comes into contact with selenium-bearing compounds contained in mineral deposits and fossil fuels. In recognition of its disruptive nature, Selen-IX™ is the recipient of the 2021 Environmental Award from Engineers & Geoscientists British Columbia, a 2021 Kirkpatrick Chemical Engineering Achievement Award from Chemical Engineering Magazine and a 2022 Top Project Award from Canada's Clean50. This system will be employed at the KSM project.

TAILINGS AND WASTE ROCK MANAGEMENT

Seabridge Gold 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 Gold established an Independent Geotechnical Review Board (IGRB) for the KSM project to review and provide expert oversight and advice regarding the design, construction, operational management and ultimate closure of the TMF and Water Storage Dam (WSD).

The IGRB reviews the TMF and WSD designs on an ongoing basis to ensure that they meet internationally accepted standards and practices to effectively minimize risks to employees and the environment. IGRB members have over 300 years of combined experience investigating, designing, constructing, and closing mine waste management facilities. This undertaking ensures that our current and future designs are based on best practices. This will mitigate the long-term risks associated with tailings facilities and water dams, and protect our employees, local communities, and the environment.

DESIGN GUIDELINES AND PLANS FOR KSM TAILINGS MANAGEMENT FACILITY

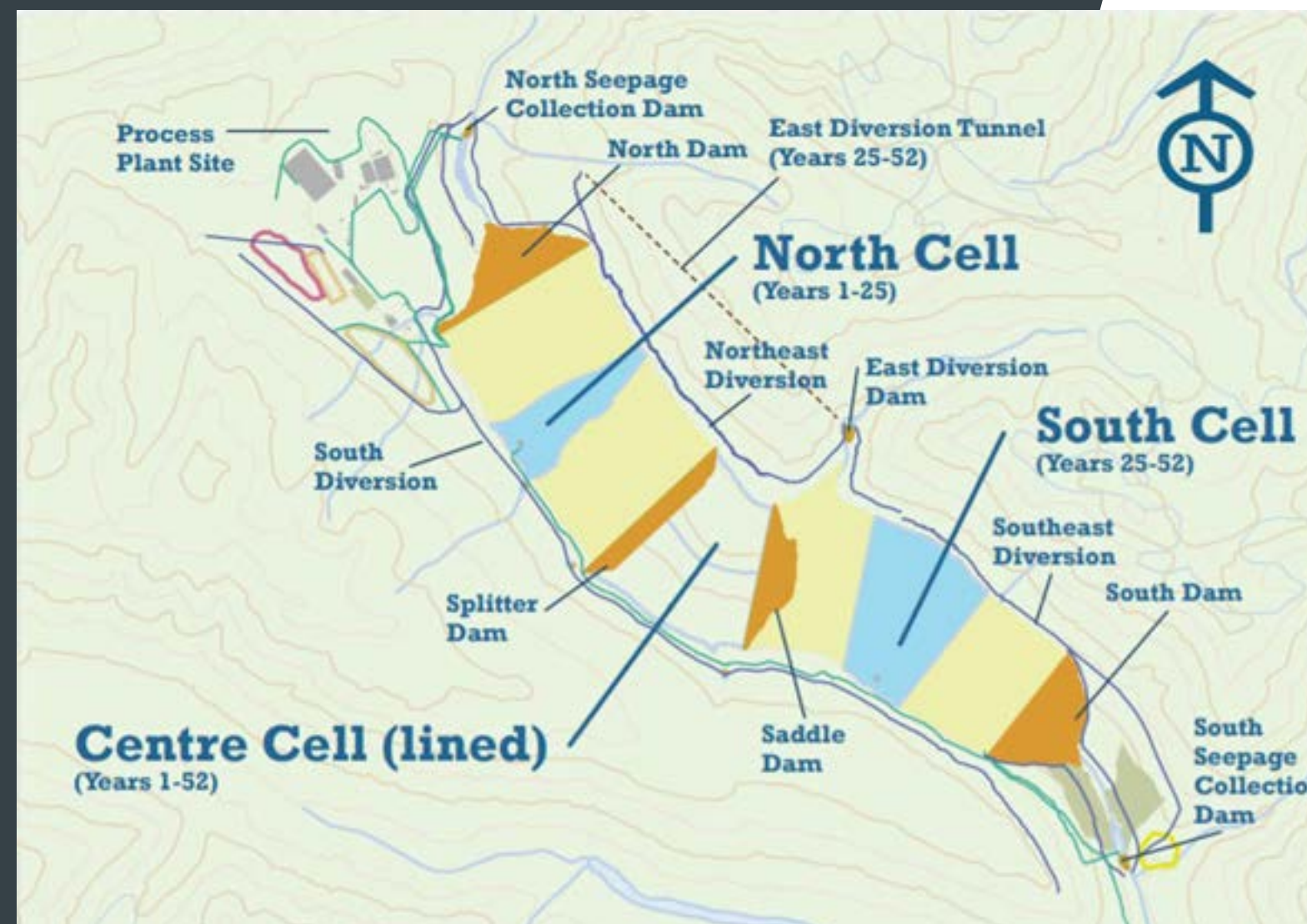
The design criteria for our tailings dams are based on Canadian Dam Association (CDA) guidelines. They take into consideration historical regional data, climate change models, seismic conditions and other potential hazards to create thorough and stable designs.

The KSM TMF is planned to be constructed in three cells. The North and South Cells will hold flotation tailings that will not be acid generating. A lined Central Cell will be established for the carbon-in-leach (CIL) residue tailings. The CIL 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. They will be deposited underwater 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 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.

Review of KSM and JMM Tailing Management Facility Designs Against the Global Industry Standard on Tailings Management (GISTM)

To address the commitment in Seabridge Gold's 2021 Sustainability Report, we assessed the KSM TMF design and existing JMM TMF design against the GISTM. The preliminary assessment found our planning for the KSM TMF design is generally aligned with the GISTM based on the stage of development for the project. The project is positioned to carry out feasibility studies and full mine permitting. (Note: the JMM is a legacy facility last operated in 1993).

KSM TAILINGS MANAGEMENT FACILITY DESIGN



Waste rock from 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 mine plans that may reduce or eliminate the volume of waste rock impact in the McTagg Valley, which can be found in the 2022 Prefeasibility Study.

Once the Iskut Project was acquired by Seabridge Gold in 2016, a detailed Dam Safety Review was conducted by Kohn Crippen Berger.

They confirmed that the facility was stable and in good condition and did not pose a threat to the receiving environment.

This allowed us to safely proceed with our reclamation project. To continually monitor the stability of the dam, we also installed vibrating wire piezometers in 2017, which continue to be monitored every year. A dam safety inspection is also conducted annually.

CLIMATE CHANGE & GREENHOUSE GAS EMISSIONS

Although our primary focus is exploration and project development, the Company takes a long-term view of sustainability. We work to protect the future through responsible planning, resource management, and risk mitigation.

We have identified several ways to play an active role in planning and addressing the potential impacts of climate change, including:



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 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 to unprecedented levels.

The transition to a green economy will require large amounts of responsibly produced copper and we believe that Seabridge Gold is uniquely positioned to contribute meaningfully to this supply.

- ▶ The KSM project, with a projected 33-year mine life, includes 7.3 billion pounds of permitted, proven and probable reserves of copper. As a result, Seabridge Gold currently holds more copper per share than any copper company.
- ▶ Our projects are 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.

Seabridge Gold aims to be a partner and supplier of choice, providing a long-term, stable supply of responsible copper to help combat climate change.

MITIGATING CLIMATE RISK

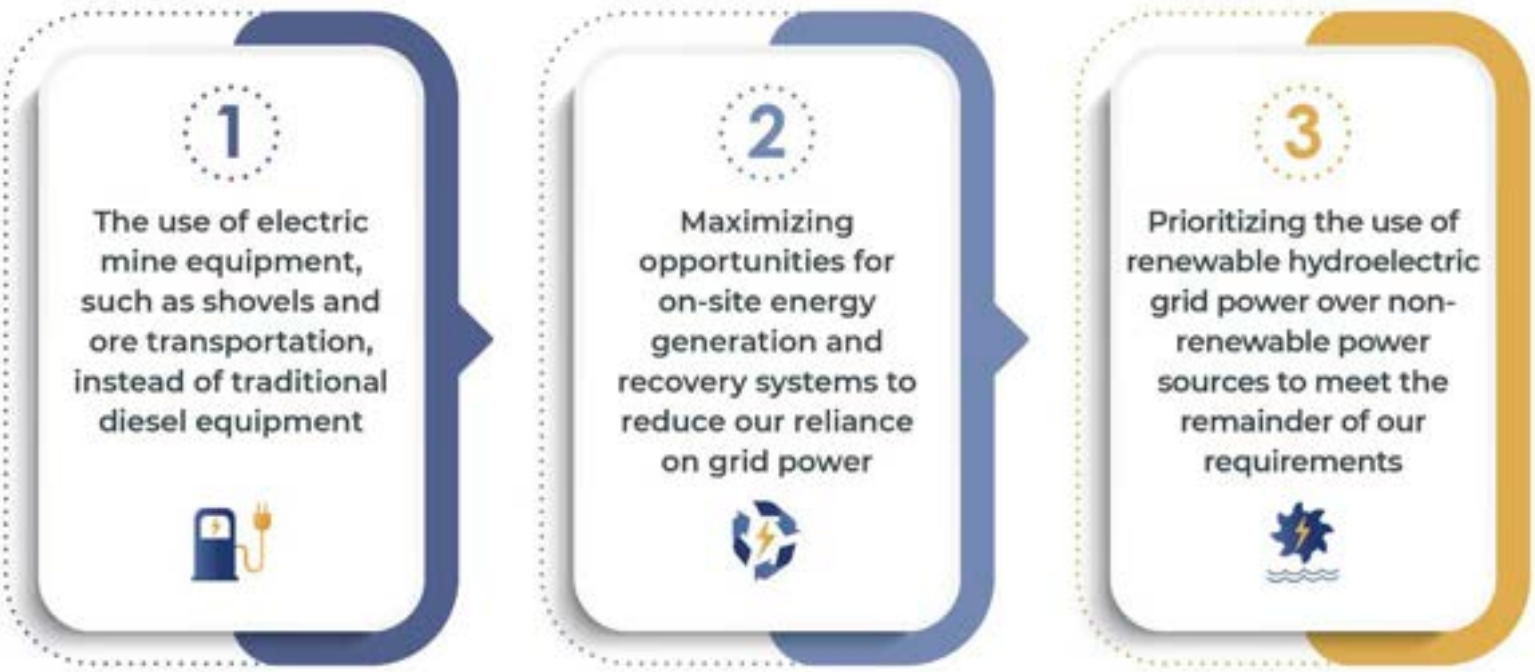
We are acutely aware of the risks associated with climate change. We work to mitigate these risks in our business strategy, project designs and short- and long-term plans. As referenced in our [Inaugural and Supplemental Sustainability Reports](#), significant focus was given to mitigating climate risk at the KSM project. We continue to evaluate opportunities and look at new technology across our exploration sites. The understanding of climate risk and the potential positive outcomes are captured in the Seabridge Gold Climate Strategy Report, which aligns with the TCFD.

MINIMIZING OUR ENERGY AND GHG FOOTPRINT

In addition to the work being completed to understand climate change risks, we are striving to accurately calculate our GHG emissions and identify opportunities for improvement. We want to ensure that our development and exploration projects are designed to minimize energy consumption and GHG emissions from the outset.

Energy optimization components of the design for KSM include:

- ▶ The use of electric mine equipment, such as shovels and ore transportation, instead of traditional diesel equipment
- ▶ 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



In 2022, Seabridge Gold designed and implemented an employee busing system to transport workers to the KSM project site and on-site shuttles to transport employees and contractors to various work headings. This has resulted in a reduction of vehicles, a more efficient use of fuel, better on-site fuel management practices and an increase in safety.

SEABRIDGE GOLD – BC HYDRO FACILITIES AGREEMENT FOR LOW-COST CONSTRUCTION POWER

Seabridge Gold signed a facilities agreement with BC Hydro in March 2022 to provide green hydro-sourced electricity for construction activities at the KSM project. KSM will connect to BC Hydro's existing NTL at a new switching station called the Treaty Creek Terminal (TCT). The NTL runs parallel to Highway 37, located 30 kilometres from the proposed KSM process plant site. BC Hydro commenced construction of the TCT in 2022, with completion and commissioning planned for late 2025.

Connecting to BC Hydro's NTL earlier than previously planned provides significant environmental, social, and economic benefits:

- ▶ Green hydro power replaces significant diesel use over the multi-year construction phase, with a corresponding reduction in GHG emissions
- ▶ Hydro power is approximately 25% or less of the cost of diesel-generated power, with consequent capital and operating cost savings
- ▶ The TCT and transmission line will eventually be required for operations and moving this infrastructure forward in the project schedule de-risks construction
- ▶ The installation is part of our work towards "Substantially Started"

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, 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.

In addition to the work being designed and built into the KSM site, the exploration team is currently investigating alternative energy sources and storage on-site.

RECLAMATION, CLOSURE & LEGACY

Mine closure is an integral part of Seabridge Gold’s project planning and a consideration from the earliest stages. 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 post-closure land-use objectives for our projects. 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.

JOHNNY MOUNTAIN MINE RECLAMATION

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

COMMITMENT TO COMPLIANCE

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. To ensure that any legacy issues concerning the property are properly resolved and to ensure the Iskut Project complies with B.C. government regulations, Seabridge Gold committed to clean and reclaim the old mine site and its infrastructure soon after the acquisition.

RECLAMATION PLAN

In 2017, Seabridge Gold embarked on the multi-year Johnny Mountain Mine reclamation project. The reclamation and closure plan were developed through engagement with the Tahltan Nation and regulators in B.C. and in the United States due to its proximity to the B.C./Alaska border. The closure plan encompasses the resolution of all audits and vent raises, removal of the mill and other buildings, treatment of on-site landfills, treatment of hydrocarbon contaminated areas, movement of waste rock from the portals to be stored underwater in the TMF, closure of the TMF, surface water management and revegetation.

Seabridge Gold has been working in collaboration with the Tahltan Nation to develop and implement the reclamation plan. With the project located on Tahltan traditional territory, we will ensure that the Tahltan Nation is actively involved in all planning, decision-making, and social and economic benefits stemming from the project.

As of the end of 2022, Seabridge Gold has spent approximately \$8 million on reclamation activities at Johnny Mountain. Our 2022 reclamation activities focused on the following areas:

- ▶ Waste rock collected from portals, mixed with lime and relocated to the tailings management facility for final disposal
- ▶ In-situ hydrocarbon remediation treatment continued at the historic tank farm location
- ▶ Landfill operations and inspections
- ▶ Continued revegetation and environmental monitoring
- ▶ Detailed site investigation study
- ▶ Annual inspection of the tailings management facility
- ▶ Environmental monitoring of reclamation activities
- ▶ Demolition of the mill building, drastically changing the visual landscape at the site



Seabridge Gold recognized for Outstanding Achievement in Legacy Mine Reclamation

Seabridge Gold was awarded the 2022 Jake McDonald Annual Mine Reclamation Award by the B.C. Technical and Research Committee on Reclamation (TRCR) at B.C.'s 45th Annual Mine Reclamation Symposium.

In presenting the award, Tim Antill, outgoing chair of the TRCR and chair of the awards subcommittee, acknowledged “Seabridge Gold has shown great leadership in its ongoing efforts to reclaim an inherited site with a high level of Indigenous nation support and involvement”.

The award recognizes the multi-year environmental and reclamation program that Seabridge Gold is voluntarily undertaking with the Tahltan Nation to reclaim the former JMM by bringing the site back to pre-mining conditions. The environmental and reclamation activities completed at the JMM were recognized because of the timely implementation of the site activities, and for the Company's commitment to work with Indigenous partners to ensure all site environmental and reclamation activities benefit from their input and approval.

FINAL REMARKS

73 CONTACT US

73 CAUTIONARY NOTE



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CAUTIONARY NOTE

This Sustainability Report contains “forward-looking information” within the meaning of Canadian securities legislation and “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995. This information and these statements, referred to herein as “forward-looking statements” are made as of the date of this document. Forward-looking statements relate to future events or future performance and reflect current estimates, predictions, commitments, expectations or beliefs regarding future events. Any statements that express or involve discussions with respect to predictions, commitments expectations, beliefs, plans, projections, objectives or future events or performance (often, but not always, using words or phrases such as “expects”, “anticipates”, “plans”, “projects”, “estimates”, “envisages”, “assumes”, “intends”, “commits”, “strategy”, “goals”, “objectives” or variations thereof or stating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements. Forward-looking statements includes statements relating to our sustainability strategy; our short-term and long-term sustainability goals, including the timing and anticipated achievement of our goals and targets; the benefits to be derived from our plans and actions, including environmental management, initiatives to protect the health and safety of our employees, the economic and social benefits to be derived from our operations and our community programs; our goals related to climate change measures and impacts, our biodiversity objectives, commitments regarding local employment and procurement; and the future performance of our operations. There can be no assurance that such statements will prove to be accurate, as Seabridge’s actual results and future events could differ materially from those anticipated in these forward-looking statements. This information speaks only as of the date of this Sustainability Report, and the Company will not necessarily update this information, unless required to do so by securities laws. By their nature, forward-looking statements involve assumptions, inherent risks, and uncertainties, many of which are difficult to predict, and are usually beyond the control of management, that could cause actual results to be materially different from those expressed by these forward-looking statements, and information. Many of these assumptions and risks are discussed in our annual Management’s Discussion and Analysis contained in our 2022 Annual Report 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 most recent 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.