SEABRIDGE GOLD

TSX: SEA NYSE: SA
www.seabridgegold.com

SUCCESSFULLY FINDING **GOLD** IN A WORLD OF SCARCITY

SEABRIDGE GOLD

Seabridge Gold's reserve and resource base of gold, copper and silver is one of the world's largest. Our projects are located in Canada and the United States. Our objective is to grow resource and reserve ownership per share. Our risk-reducing strategy: acquire North American deposits; expand them through exploration; move them to reserves through engineering; secure environmental approvals and sell or joint venture them to established producers for mine construction and operation. Current proven and probable reserves at our 100%-owned KSM project in northwestern British Columbia exceed 47 million ounces of gold and 7 billion pounds of copper. Seabridge also holds a 100% interest in the Bronson Corridor (formally Iskut) project located in northwestern British Columbia, the 3 Aces project located in the Yukon and the Snowstorm project located in Nevada.

RUDI P. FRONK
Chair and CEO

Mr. Fronk co-founded Seabridge Gold in 1999 and has served as the Company's CEO since that time. Mr. Fronk is a graduate of Columbia University from which he holds a Bachelor of Science in Mining Engineering and a Master of Science in Mineral Economics.



KSM PROJECT Proven & Probable Reserves:

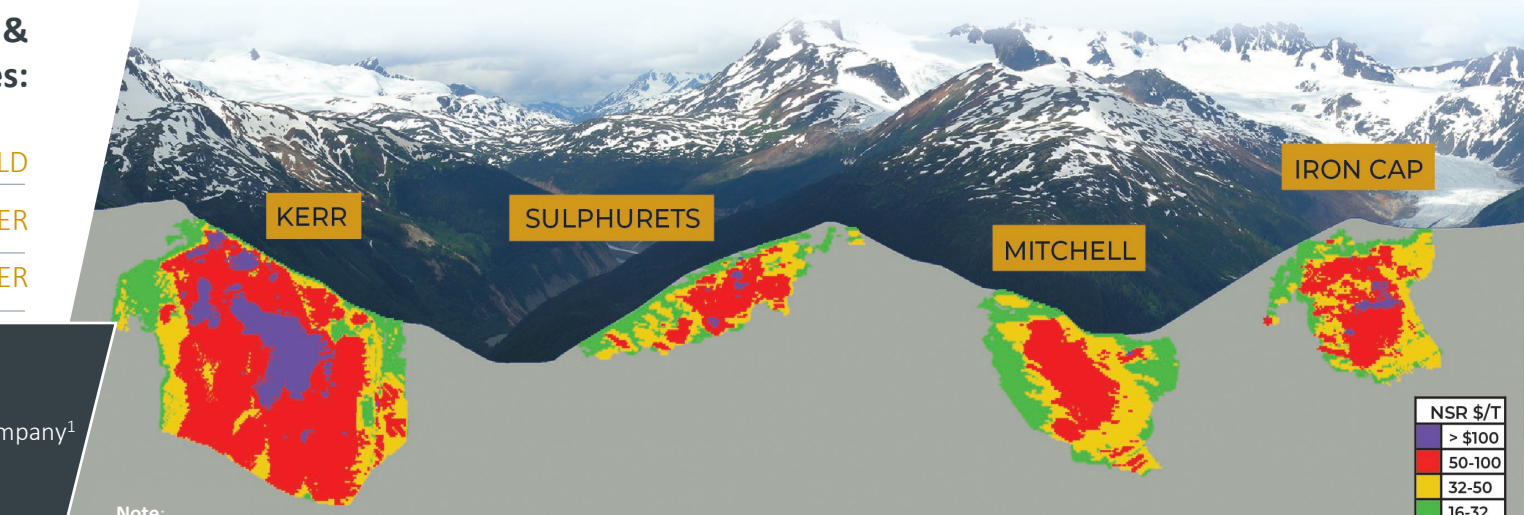
47.3 million oz GOLD

7.3 billion lbs COPPER

160 million oz SILVER

- ✓ More Metal Value Per Share Than Any Other Publicly Traded Metal Producer[1]
- ✓ Most Gold Per Share Of Any Public Company[1]
- ✓ More Copper Per Share Than Any Other Copper Focused Exploration and Mining Company[1]

1. Comparison made against, and based on, mineral resource and mineral reserve estimates and outstanding share figures disclosed by all publicly traded mining and exploration companies in North America, the United Kingdom, Australia, New Zealand and Singapore.



Note:
The KSM Mineral Reserve estimates herein were reviewed by Moose Mountain Technical Services under the supervision of Jim Gray, P.Eng., who is independent of Seabridge and a Qualified Person as defined by National Instrument 43-101, and have an effective date of May 26, 2022.

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November 2026

FACT SHEET



PROJECTS

100% ownership of four projects:

- KSM, BC, Canada
- Bronson Corridor, BC, Canada
- Snowstorm, NV, USA
- 3 Aces, Yukon, Canada

Proven and Probable Reserves (see table here)**:**

- KSM:
  47.3 million ounces of gold
  7.3 billion pounds of copper
  160 million ounces of silver
  385 million pounds of molybdenum

CAPITAL STRUCTURE / FINANCIAL

* All Dollars Canadian

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Shares outstanding	~108.1 million
Options and RSUs	943.5k
52 week share price range	$28.30 - $50.79
Market capitalization	$4.5 billion
Cash & Short-Term Deposits (at December 31, 2025)	> C$81.5 million
Debt or hedges	nil
Insider ownership	> 20%

MAJOR SHAREHOLDERS

Management, Board & Insiders
Kopernik Global Advisors
Van Eck Associates
Tidal Investments
Vanguard Group
CIBC
Ontario Teachers' Pension Plan Board
Morgan Stanley & Co

ANALYST COVERAGE

B. Riley FBR, Inc. – Nick Giles
Cantor Fitzgerald – Mike Kozak
Red Cloud Securities Inc. – Taylor Combaluzier
RBC Dominion Securities – Harrison Reynolds
Stonegate Capital Partners – Dave Storms
John Doody – Fave5Gold