

Successfully Finding Gold In a World of Scarcity

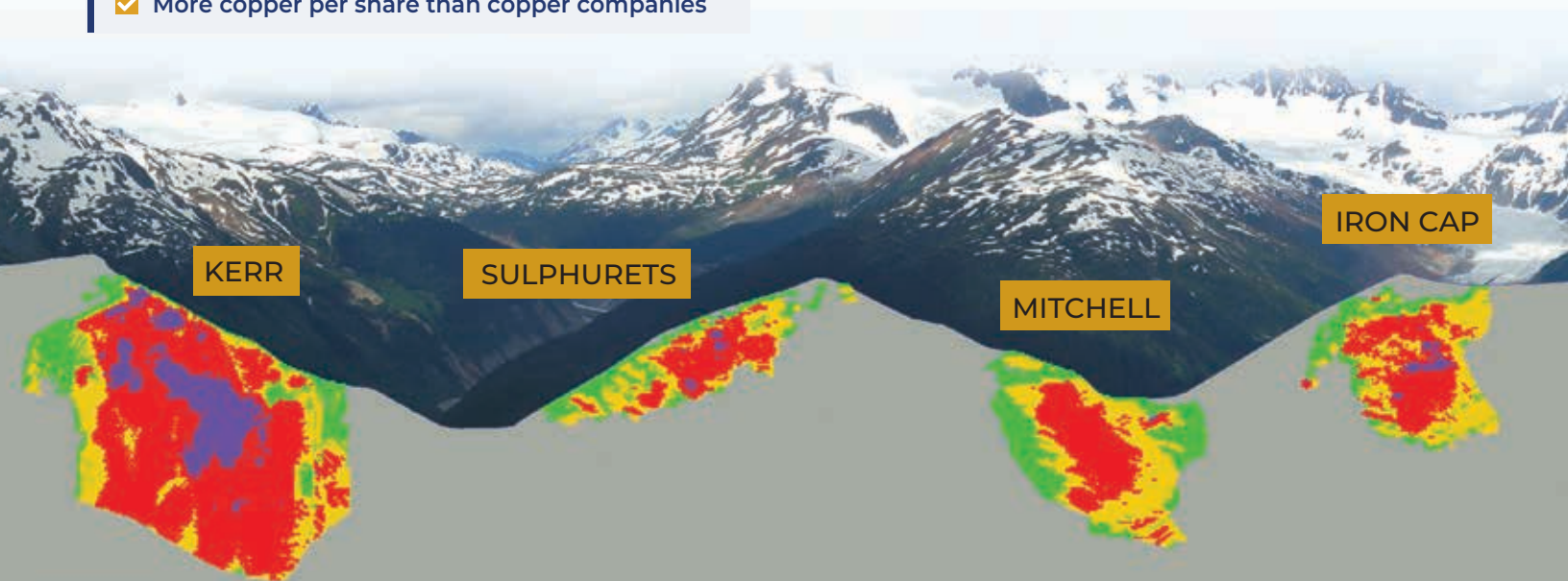
SEABRIDGE GOLD INC.

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 38 million ounces of gold and 10.2 billion pounds of copper (2.2 billion tonnes at 0.55 gpt gold and 0.21% copper). At our 100%-owned Courageous Lake project in Canada's Northwest Territories, proven and probable reserves total 6.5 million ounces (91 million tonnes at 2.2 gpt gold). Seabridge also holds a 100% interest in the Snowstorm project located in Nevada, the Iskut project located in northwestern British Columbia and 3 Aces project located in the Yukon.

RUDI P. FRONK Chairman 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.

- ✓ More metal value per share than any producer
- ✓ Most gold per share in the industry
- ✓ More copper per share than copper companies



NSR \$/T	
	> \$100
	50-100
	32-50
	16-32

KSM Project Proven & Probable Reserves:
 38.8 million oz GOLD
 10.2 billion lbs COPPER
 183 million oz SILVER

NOVEMBER 2021

Fact Sheet



PROJECTS

100% ownership of five projects:

- KSM, BC, Canada
- Courageous Lake, NT, Canada
- Iskut, BC, Canada
- Snowstorm, NV, USA
- 3 Aces, Yukon, Canada

Proven and Probable Reserves:

- KSM: 38.8 million ounces of gold
 10.2 billion pounds of copper
 183 million ounces of silver
 (2.2 billion tonnes at 0.55 gpT gold, 0.21% copper, 2.6 gpT silver)
- Courageous Lake: 6.5 million ounces of gold
 (91 million tonnes at 2.2 gpT gold)

ANALYST COVERAGE

B. Riley FBR, Inc. – Lucas Pipes
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* All Dollars Canadian

CAPITAL STRUCTURE / FINANCIAL

TSX: SEA NYSE: SA

Shares outstanding	78 million
Options, RSUs and warrants	1.4 million
52 week share price range	\$18.95 - \$29.00
Market capitalization	\$1.8 billion
Working capital	> \$50 million
Debt or hedges	nil
Insider ownership	> 30%

MAJOR SHAREHOLDERS

Management, Board & Insiders
 Van Eck Associates
 Kopernik Global Investors
 Paulson & Co.
 Sprott Asset Management
 Russell Investment Management
 Fidelity Management & Research