

# SEABRIDGE GOLD

## Mineral Reserves and Resources

December 2020

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

### Proven and Probable Mineral Reserves

Project	Zone	Reserve Category	Tonnes (millions)	Average Grades				Contained Metal			
				Gold (gpt)	Copper (%)	Silver (gpt)	Moly (ppm)	Gold (million ounces)	Copper (million pounds)	Silver (million ounces)	Moly (million pounds)
KSM	Mitchell	Proven	460	0.68	0.17	3.1	59.2	10.1	1,767	45	60
		Probable	934	0.58	0.16	3.1	50.2	17.4	3,325	95	104
	Iron Cap	224	0.49	0.20	3.6	13.0	3.5	983	26	6	
	Sulphurets	304	0.59	0.22	0.8	51.6	5.8	1,495	8	35	
	Kerr	276	0.22	0.43	1.0	3.4	2.0	2,586	9	2	
KSM Totals		Proven	460	0.68	0.17	3.1	59.2	10.1	1,767	45	60
		Probable	1,738	0.51	0.22	2.5	38.2	28.7	8,388	138	147
		<b>Total</b>	<b>2,198</b>	<b>0.55</b>	<b>0.21</b>	<b>2.6</b>	<b>42.6</b>	<b>38.8</b>	<b>10,155</b>	<b>183</b>	<b>207</b>
Courageous Lake		Proven	12	2.41	n/a	n/a	n/a	1.0	n/a	n/a	n/a
		Probable	79	2.17				5.5			
		<b>Total</b>	<b>91</b>	<b>2.20</b>				<b>6.5</b>			
<b>Seabridge Totals</b>								<b>45.3</b>	<b>10,155</b>	<b>183</b>	<b>207</b>

### Mineral Resources (Includes Mineral Reserves as stated above)

#### Measured Resources

Project	Cut Off Grade (g/t)	Tonnes (000)	Gold		Copper		Silver		Molybdenum	
			Grade (g/t)	Ounces (000)	Grade (%)	Pounds (millions)	Grade (g/t)	Ounces (000)	Grade (ppm)	Pounds (millions)
KSM: Mitchell	C\$9/16 NSR	750,000	0.63	15,125	0.17	2,844	3.2	77,374	58	96
Snowfield	0.30	189,800	0.82	4,983	0.09	380	1.7	10,332	97	41
Bronson Slope	C\$9 NSR	84,150	0.42	1,140	0.15	280	2.2	6,010	n/a	n/a
Courageous Lake	0.83	13,401	2.53	1,090	n/a	n/a	n/a	n/a	n/a	n/a
Quartz Mountain*	0.34	3,480	0.98	110	n/a	n/a	n/a	n/a	n/a	n/a
<b>Total Measured Resources</b>				22,448		3,504		93,716		137

#### Indicated Resources

Project	Cut Off Grade (g/t)	Tonnes (000)	Gold		Copper		Silver		Molybdenum	
			Grade (g/t)	Ounces (000)	Grade (%)	Pounds (millions)	Grade (g/t)	Ounces (000)	Grade (ppm)	Pounds (millions)
KSM: Mitchell	C\$9 NSR	1,045,000	0.57	19,191	0.16	3,795	3.0	101,709	58	134
Sulphurets	Pits	446,000	0.55	7,887	0.21	2,064	1.0	14,339	53	52
Kerr	C\$16	374,000	0.22	2,660	0.41	3,405	1.1	13,744	5	4
Iron Cap	NSR	423,000	0.41	5,576	0.22	2,051	4.6	62,559	41	38
KSM Total	UG	2,288,000	0.48	35,314	0.22	11,315	2.6	192,351	45	228
Snowfield	0.30	1,180,300	0.55	20,934	0.10	2,600	1.7	65,444	84	217
Bronson Slope	C\$9 NSR	102,740	0.31	1,020	0.10	222	2.2	7,160	n/a	n/a
Courageous Lake	0.83	93,914	2.28	6,884	n/a	n/a	n/a	n/a	n/a	n/a
Quartz Mountain*	0.34	54,330	0.91	1,591	n/a	n/a	n/a	n/a	n/a	n/a
<b>Total Indicated Resources</b>				65,743		14,137		264,955		445

### Measured plus Indicated Resources

Project	Cut Off Grade (g/t)	Tonnes (000)	Gold		Copper		Silver		Molybdenum	
			Grade (g/t)	Ounces (000)	Grade (%)	Pounds (millions)	Grade (g/t)	Ounces (000)	Grade (ppm)	Pounds (millions)
KSM:	C\$9									
Mitchell	NSR	1,795,000	0.59	34,316	0.17	6,639	3.1	179,083	58	230
Sulphurets	Pits	446,000	0.55	7,887	0.21	2,064	1.0	14,339	53	52
Kerr	C\$16	370,000	0.22	2,660	0.41	3,405	1.1	13,744	5	4
Iron Cap	NSR	423,000	0.41	5,576	0.22	2,051	4.6	62,559	41	38
KSM Total	UG	3,038,000	0.52	50,439	0.21	14,159	2.8	269,725	48	324
Snowfield	0.30	1,370,100	0.59	25,917	0.10	2,980	1.7	75,776	86	258
Bronson Slope	C\$9	186,890	0.36	2,160	0.12	502	2.2	13,170	n/a	n/a
Courageous Lake	0.83	107,315	2.31	7,974	n/a	n/a	n/a	n/a	n/a	n/a
Quartz Mountain*	0.34	57,810	0.92	1,701	n/a	n/a	n/a	n/a	n/a	n/a
Total Measured plus Indicated Resources				88,191		17,641		358,671		582

### Inferred Resources

Project	Cut Off Grade (g/t)	Tonnes (000)	Gold		Copper		Silver		Molybdenum	
			Grade (g/t)	Ounces (000)	Grade (%)	Pounds (millions)	Grade (g/t)	Ounces (000)	Grade (ppm)	Pounds (millions)
KSM:	C\$9									
Mitchell	NSR	478,000	0.42	6,406	0.12	1,230	3.2	48,676	52	55
Sulphurets	Pits	223,000	0.44	3,155	0.13	639	1.3	9,320	30	15
Kerr	C\$16	1,999,000	0.31	19,823	0.40	17,720	1.8	114,431	23	103
Iron Cap	NSR	1,899,000	0.45	27,474	0.30	12,556	2.6	158,741	30	126
KSM Total	UG	4,599,000	0.38	56,858	0.32	32,145	2.4	331,168	29	299
Snowfield	0.30	833,200	0.34	9,029	0.06	1,100	1.9	50,964	70	128
Courageous Lake:										
FAT Deposit	0.83	48,963	2.18	3,432	n/a	n/a	n/a	n/a	n/a	n/a
Walsh Lake	0.60	4,624	3.24	482	n/a	n/a	n/a	n/a	n/a	n/a
Quartz Mountain*	0.34	44,800	0.72	1,043	n/a	n/a	n/a	n/a	n/a	n/a
Total Inferred Resources				70,844		33,245		382,132		427

\* As of December, 2020 the Quartz Mountain project was subject to an option agreement under which a 100% interest in the project may be acquired from Seabridge by the optionee.

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