

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-2224

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Seabridge Gold Inc.		2 Issuer's employer identification number (EIN)	
3 Name of contact for additional information Christopher Reynolds	4 Telephone No. of contact 416 367 9292	5 Email address of contact chris@seabridgegold.net	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 106 Front Street East, Suite 400,		7 City, town, or post office, state, and Zip code of contact Toronto, ON M5A 1E1	
8 Date of action June 21, 2016		9 Classification and description Seabridge Gold Inc. common shares	
10 CUSIP number 11916105	11 Serial number(s)	12 Ticker symbol NYSE: SA, TSX: SEA	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ June 21, 2016, Seabridge Gold Inc. ("Seabridge") acquired all of the outstanding common shares of SnipGold Corp ("SnipGold") pursuant to a plan of arrangement. The SnipGold shareholders exchanged each of their common shares for 1/63rd of a Seabridge common share. SnipGold options and warrants were exchanged for options and warrants to acquire Seabridge shares in the same 1/63 ratio.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ Seabridge believes that the exchange of SnipGold securities for Seabridge securities should qualify as a tax-deferred reorganization within the meaning of section 368(a) of the Internal Revenue Code of 1986, as amended, (the "Code"). As a result, each former SnipGold securityholder should have an aggregate tax basis in the securities received in the exchange equal to the securityholder's aggregate tax basis in the SnipGold securities surrendered.

US SnipGold shareholders who are required to enter into a gain recognition agreement in connection with the exchange, but fail to do so, may recognize taxable gain under Code section 367. Such shareholders would have a tax basis in the Seabridge shares they receive in the exchange equal to the fair market value of those shares at the time they were received.

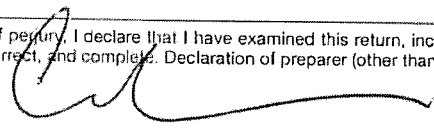
16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The fair market value of Seabridge shares is based upon the trading prices of such shares on June 21, 2016.

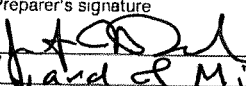
Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ 354, 358, 367, 1001, 1221.

18 Can any resulting loss be recognized? ▶ If the exchange is properly treated as a tax-deferred transaction, no loss is realized.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ Any gain recognized should be reported by securityholders for their tax year that includes June 21, 2016.

Sign Here
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.
Signature ▶  Date ▶ July 22, 2016
Print your name ▶ Christopher Reynolds Title ▶ VP, Finance and CFO

Paid Preparer Use Only
Print/Type preparer's name Jennifer MacDonald Preparer's signature  Date 7/28/16 Check if self-employed PTIN _____
Firm's name ▶ Carter Ledford of Milburn Firm's EIN ▶ _____
Firm's address ▶ 2 Wall Street, NY, NY 10005 Phone no. 212 238 8751