

# SEABRIDGE GOLD

## EXPLORATION NEWS

- November 20, 2017 **Seabridge Drilling Confirms Promising Gold Target at Iskut Project** NEWS RELEASE  
*Evidence of a gold-bearing epithermal system found at Quartz Rise*  
This year's drilling found evidence of a gold-bearing intermediate sulfidation epithermal system beneath the Quartz Rise lithocap as anticipated. Intercepts included 1.5 meters grading 8.26 g/T gold in QR-17-01 and 1.5 meters grading 74.1 g/T gold in QR-17-07. Sampling of a cliff face north of Quartz Rise returned very high grades ranging from 1.49 to 125.3 g/T gold. An economic source for these gold concentrations was not found in the 2017 drilling but the data acquired in this year's program has defined a target which could account for these high grade results. A second exploration program is being planned for next year to pursue this target.
- November 7, 2017 **Gold/Copper Grades Push Higher in Seabridge's Iron Cap Drilling** NEWS RELEASE  
KSM/Iron Cap *Western Trend Returning Long Runs of Best-Yet Metal Values at KSM Project. Hole 72 returns 858 meters of 0.86 g/T gold and 0.51% copper including 113 meters of 2.98 g/T gold and 1.56% copper*  
The success of this year's drilling indicates that Iron Cap is approaching parity in size with these other deposits but with zones of considerably higher metal values. We now see the early development of Iron Cap as a high priority for further study due to its grade, location and size. Revising the project's mine plan to reflect this thinking would likely have a positive impact on KSM's projected economics.
- October 3, 2017 **Seabridge Gold Continues to Grow Iron Cap** NEWS RELEASE  
KSM/Iron Cap *Hole 70 returns 491 meters of 0.98 g/T gold and 0.60% copper including 105m of 1.14 g/T gold and 1.11% copper*  
Seabridge announced more outstanding results from the next three drill holes targeting the plunge projection of the Iron Cap Deposit. Long runs of higher grades continue to support revisions to the KSM's mine plan which could substantially improve project economics. Drill holes were oriented using historical information and were designed to intercept the mineralized target down plunge of the strike to the zone as closely as topographic constraints permitted. This orientation will be refined with additional drilling but current information indicates that the intervals listed above represent a reasonable approximation of true thickness of the mineralized zones.
- September 6, 2017 **Seabridge Gold Drilling Expands KSM's Iron Cap Deposit** NEWS RELEASE  
KSM/Iron Cap *Hole IC-17-65 returns 422 meters grading 1.04 g/T Gold and 0.32% Copper. Hole IC-17-66 returns 64 meters grading 4.77 g/T Gold.*

*Exceptional gold/copper values could accelerate plans for Iron Cap block cave.*

Seabridge Gold announced that results from the first five holes drilled this year into the Iron Cap Deposit at KSM could warrant significant changes to the project's mine plan which could substantially improve project economics. Four of the five holes have long intercepts with gold grades above one gram per tonne. The KSM project hosts four large porphyry gold-copper deposits including Iron Cap.

July 10, 2017  
ISKUT

**Seabridge to Begin Drill Campaign at Quartz Rise on Iskut Project**

NEWS RELEASE

Seabridge has nearly completed the surface sampling and geophysics required to establish drill locations at its 100% owned Iskut Project and drilling will begin shortly. The focus is on the Quartz Rise target which emerged from last year's program. Two phases of core drill testing are planned totaling 8,500 meters to evaluate the potential for high-grade gold concentrations within the untested Quartz Rise lithocap.

June 21<sup>st</sup>, 2017  
KSM

**Seabridge Gold Drilling Set to Begin at KSM's Iron Cap Deposit**

NEWS RELEASE

*Targeting follow up of IC-16-62's 555.2 m of 0.83 gpt Au and 0.24% Cu*

The core rigs are being mobilized to KSM to begin drilling two highly prospective targets: the down plunge projection of the Lower Iron Cap zone and a new target which could represent a fifth, higher grade deposit at KSM. Both targets were discovered in IC-16-62, the last hole drilled in the 2016 drill program. The plan is to complete approximately 8,750 meters in 10 holes in an area of about 600 meters by 500 meters.

February 16, 2017  
KSM

**Further Expansion of Deep Kerr Resource Achieved**

NEWS RELEASE

*Inferred Resource Estimate Totals 19 Million Ounces Gold, 17.3 Billion Pounds Copper. 2016 Drill Program Added 400 Meters of Strike to Conceptual Underground Mine Plan*

An updated independent mineral resource estimate for the Deep Kerr Deposit at the KSM Project. The new inferred resource now totals 1.92 billion tonnes grading 0.41% copper and 0.31 g/T gold (containing 19.0 million ounces of gold and 17.3 billion pounds of copper) constrained by conceptual block cave shapes.

The updated resource estimate represents an increase of 3.0 million ounces of gold and 2.1 billion pounds of copper over last year's inferred resource estimate which was incorporated into the updated National Instrument 43-101 Technical Report on KSM announced on September 19, 2016.

November 15, 2016  
KSM

**Drilling Confirms Likely Expansion of Deep Kerr Mine**

NEWS RELEASE

Results from the final three core holes drilled this year at Deep Kerr successfully filled in the gaps required to confirm a southern extension of the deposit. The five holes completed in 2016 are expected to expand the known resource about 500 meters along strike to the south at grades consistent with the deposit's inferred resource. The shape and orientation of the extension are expected to expand the block cave designs in the proposed mine plan.

October 26, 2016 ISKUT	<p><b>Seabridge Gold Identifies a Large, Untested Target at Iskut Project</b></p> <p>The 2016 multi-pronged exploration program on the Iskut Project has achieved its primary objective: to identify a prospective new porphyry copper-gold system with a potentially intact epithermal precious metals zone at its top, for drill testing in 2017. The untested target, known as Quartz Rise, has all the hallmarks of a porphyry lithocap, a geological feature found at the top of major porphyry systems throughout the world.</p>	NEWS RELEASE
October 18, 2016 KSM	<p><b>New Higher-Grade Zone at KSM</b></p> <p><i>Hole IC-16-62 also extends iron cap lower zone</i></p> <p>A core hole drilled this summer to test the Iron Cap Lower Zone at depth has successfully found the down plunge extension of Iron Cap's higher-grade core while also discovering a previously unknown deposit with initial gold and copper grades among the best found to date on the KSM Project. Early indications are that the new discovery could represent a new core zone with a potentially positive impact on the project. The newly discovered zone is being evaluated for additional drill testing in 2017.</p>	NEWS RELEASE
August 15, 2016 ISKUT	<p><b>Drilling Begins at Iskut High Grade Gold Project</b></p> <p>The program calls for 3,000 meters of core drilling designed to help determine controls on gold mineralization for several known occurrences including past high-grade producers. Results from this year's drilling will be used to design a much larger program for next year.</p>	NEWS RELEASE
June 22, 2016 KSM	<p><b>Two Core Rigs at Work on Deep Kerr Deposit</b></p> <p><i>Drilling also to target high grade gold on newly acquired Iskut project</i></p> <p>The program calls for 10,000 meters of core drilling designed to expand by as much as 800 meters on the block cave shapes that confine the current resource estimate. It also includes 3,000 meters of core drilling on Iskut, located about 20 km from KSM.</p>	NEWS RELEASE
May 24, 2016 KSM	<p><b>2016 Drill Program Targets Further Deep Kerr Expansion</b></p> <p><i>10,000 meters of core drilling could extend Deep Kerr block cave resource 800 meters to the south</i></p> <p>The 2016 exploration plan at the KSM Project calls for 10,000 meters of core drilling designed to expand by as much as 800 meters the block cave shapes that confine the current resource. Drilling is planned to begin by mid-June following a winter of relatively light snow accumulation.</p>	NEWS RELEASE
March 8, 2016 KSM	<p><b>Deep Kerr Inferred Resource Grows to Over One Billion Tonnes</b></p> <p><i>Inferred Resource Estimated to Contain 11.3 Million Ounces Gold and 11.8 Billion Lbs Copper</i></p> <p>An updated independent mineral resource estimate for the Deep Kerr Deposit at KSM now contains an inferred resource of 1.01 billion tonnes grading 0.53% copper and 0.35 g/T gold (11.3 million ounces of gold and 11.8 billion pounds of copper), an increase of 3.2 million ounces of gold and 2.1 billion pounds of copper over last year's estimate.</p>	NEWS RELEASE
November 3, 2015 KSM	<p><b>This Year's Deep Kerr Drill Results Expected to Add Resources</b></p> <p><i>All five holes find excellent gold and copper grades over sizeable widths</i></p>	NEWS RELEASE

Results from the final two core holes drilled into Deep Kerr continue to expand the size of a potential low cost, underground block cave mining operation at the Deep Kerr deposit. These holes generated in-fill intersections around holes K-15-49 and K-15-50 (previously reported) and down dip from the current resource limits.

The most recent holes are daughter holes that re-entered K-15-49 and K-15-50 before being wedged into new intercepts of the target zone. These new holes are shallower intersections of the high-grade west limb of Deep Kerr and confirm the continuity of that zone between the existing resource and deeper intersections in holes drilled earlier this year. K-15-49B was designed to penetrate the zone about 200 meters north of K-15-49 and roughly 200 meters above that hole. K-15-50A was drilled on the same section as K-15-50 and encountered the target zone about 250 meters higher than the earlier hole.

October 7, 2015  
KSM

#### **Drilling Continues to Grow Higher Grade Deep Kerr Deposit**

NEWS RELEASE

Results from two more core holes drilled into Deep Kerr are confirming a high degree of continuity of mineralization over very considerable distances. Hole K-15-49A intercepted 340 meters averaging 0.53 g/T gold and 0.60% copper including a 197 meter interval grading 0.69 g/T gold and 0.72% copper. K-15-50 intercepted 334 meters grading 0.41 g/T gold and 0.30% copper about 350 meters laterally to the south from K-15-49. K-15-49A intersected the mineralized zone about 200 meter above K-15-49 and roughly 200 meters below the existing resource limit.

August 26, 2015  
KSM

#### **Drilling Confirms Major Extension of KSM's Deep Kerr Deposit**

NEWS RELEASE

This year's first drill results from the Deep Kerr deposit have confirmed a substantial expansion of the deposit in an area being evaluated for low cost, underground block cave mining. Hole K-15-49 intercepted 483 meters averaging 0.43 g/T gold and 0.56% copper including a 250 meter interval grading 0.49 g/T gold and 0.70% copper. This new hole is a step-out located 400 meters down dip from hole K-14-45, drilled in 2014, which returned 286 meters of 0.45 g/T gold and 0.77% copper. A follow-up daughter hole, K-15-49A, is now in progress to test the mineralized zone between these two intersections. The results are expected to increase resources.

July 28, 2015  
KSM

#### **Seabridge Finds Extension of KSM's Mitchell Deposit at Depth**

NEWS RELEASE

Initial results from the 2015 core drilling program at KSM point towards a sizeable expansion of the Mitchell Deposit at depth. The size and orientation of the drill intercepts support the potential for an expansion of the cost-effective block cave operation planned for the reserves above these new intercepts. Hole M-15-130's 174 meters of 0.55 g/T gold and 0.28% copper is more than 200 meters to the southwest of M-15-131's 167 meters of 0.81 g/T gold and 0.25% copper; these results appear to represent a large, continuous zone amenable to block cave mining.

June 1<sup>st</sup>, 2015  
KSM

#### **Drilling Begins at KSM Project**

NEWS RELEASE

*Program to test major core zone target below gold-rich Mitchell deposit*  
Core drilling commenced today at KSM. This year's main goal is to

determine the potential for a high-grade core zone beneath the known Mitchell deposit, which is KSM's largest. The program will also seek to enlarge and refine the block cave mining potential for Deep Kerr and the Iron Cap Lower Zone.

May 12, 2015 KSM	<b>Seabridge Aims for 3rd Core Zone Discovery at KSM</b> Drilling to test major core zone target for higher grades below gold-rich Mitchell deposit. Drilling at Deep Kerr and Iron Cap Lower Zone to expand and refine block cave shapes to enhance underground mining potential.	NEWS RELEASE
March 25, 2015 KSM	<b>Large New Resource at KSM's Iron Cap Lower Zone</b> Estimated 164 million tonne inferred resource averages 0.59 g/T gold and 0.27% copper. 2014 drilling adds total inferred resources of 5.4 million oz gold and 4.2 billion lbs copper	NEWS RELEASE
March 23, 2015 KSM	<b>52% Resource Expansion for KSM's Deep Kerr Deposit</b> Estimated 782 million tonne inferred resource averages 0.54% copper and 0.33 g/T gold. Deposit now contains estimated 8.2 million ounces gold, 9.3 billion pounds copper. In addition, the Company expects to announce the first resource estimate for the new Iron Cap Lower Zone shortly.	NEWS RELEASE
November 20, 2014 KSM	<b>Substantial Expansion of Deep Kerr Resource Expected</b> <i>2014 Drill Program Adds about 400 meters of Strike and 300 meters of Depth Extension</i> A total of 12,900 meters in 13 core holes successfully expanded the known dimensions of the deposit along strike to the north and south as well as at depth. Drilling also confirmed the geological and resource models developed following the 2013 discovery program. Seabridge is highly confident that the 2014 results will support a substantial increase in the Deep Kerr inferred resource which currently stands at 515 million tonnes grading 0.53% copper and 0.36 g/T gold. A new resource estimate is expected in the first quarter of 2015.	NEWS RELEASE
October 16, 2014 KSM	<b>Drilling Builds Resource Potential at KSM's Iron Cap Lower Zone</b> Additional results from the Iron Cap Lower Zone continue to outline a major new gold-copper discovery beneath Iron Cap, one of KSM's four large porphyry deposits. Data from eight new holes released today and seven holes announced previously are expected to support an initial resource estimate for the Iron Cap Lower Zone scheduled for Q1, 2015.	MAP NEWS RELEASE
September 16, 2014 KSM	<b>Drilling at KSM Extends Deep Kerr Deposit</b> Hole 39 steps out 140m north cutting 252m of 0.69% Cu and 0.55 g/T Au. Hole 40 retests assumed southern limit, predicts a southern extension of deposit.	NEWS RELEASE
September 3, 2014 KSM	<b>Drilling Confirms Major Gold-Copper Discovery Beneath Iron Cap Deposit</b> New Intercepts include 0.68 g/T gold and 0.30% copper over 514 meters. The new holes demonstrate the intensive and extensive potassic alteration, characterized by secondary orthoclase and abundant quartz-feldspar-sulfide veins, which confirm the presence of a core zone and	NEWS RELEASE

should lead to better grades at depth. An additional rig has been moved to site to accelerate new zone towards resource estimate.

June 10, 2014 KSM	<b>Seabridge Gold Begins New Drill Program at KSM</b> The primary focus of the program is to expand the 515 million tonne inferred resource averaging 0.53% copper and 0.36 g/T gold found last year at Deep Kerr and also increase its average grade. The second objective is to test several more identified and highly prospective core zone targets which have the potential for large, high grade deposits similar to Deep Kerr, including the Iron Cap deposit at depth.	NEWS RELEASE
April 9, 2014 KSM	<b>2014 Exploration Program at KSM to Focus on Deep Kerr Expansion and a Second Core Zone Discovery at Iron Cap</b> This year's 19,000 meter core drill program will focus on expanding last year's Deep Kerr core zone discovery and following up on the strong evidence supporting a potential second core zone discovery at Iron Cap.	NEWS RELEASE
March 11, 2014 Courageous Lake	<b>First Walsh Lake Gold Resource Estimate for Courageous Lake</b> The first mineral resource estimate for the Walsh Lake deposit at Courageous Lake is reporting 4.62 million tonnes of inferred resources grading 3.24 g/T (482,000 ounces of gold). An independent NI 43-101 compliant resource estimate will be filed within 45 days.	NEWS RELEASE
February 18, 2014 KSM	<b>Initial Resource Estimate for the recently discovered Deep Kerr</b> The deposit contains an inferred resource of 515 million tonnes grading 0.53% copper and 0.36 g/T gold (5.9 million ounces of gold and 6.1 billion pounds of copper).	NEWS RELEASE
January 15, 2014 KSM	<b>Drilling Improves Size and Grade of Iron Cap Gold-Copper Zone</b> 253 Meters Grading 0.90 g/T Gold and 0.37% Copper Intersected Below Existing Resource.	MAP NEWS RELEASE
November 14, 2013 KSM	<b>Final Results from Highly Significant Deep Kerr Discovery</b> 23 of 25 completed drill holes encounter substantial widths grading at least 0.5% copper.	MAP NEWS RELEASE
November 5, 2013 KSM	<b>Spectacular Intercept Drilled Within Deep Kerr Deposit</b> Drilling to the north, hole K13-34 intersects 640 meters of 0.85% copper and 0.42 g/T gold, including 51 meters of 3.07% copper and 1.47 g/T gold.	MAP NEWS RELEASE
October 29, 2013 KSM	<b>Deep Kerr Continues to Grow</b> Previously unreported higher grade veins up to 76 meters wide could augment main deposit.	MAP NEWS RELEASE
October 8, 2013 KSM	<b>Moving Deep Kerr Towards High-Grade Resource</b> New intercepts include 315 meters of 0.65% copper and 0.45 g/T gold.	MAP NEWS RELEASE
September 24, 2013 KSM	<b>Strong Continuity of Higher Grade Material Found at Deep Kerr</b> Additional drilling of the Deep Kerr core zone continues to yield wide intercepts of higher grades, including 228 meters of 0.72% copper and 0.96 g/T gold and a second intercept of bornite zone of 66 meters of	MAP NEWS RELEASE

1.19% copper and 0.80 g/T gold.

September 10, 2013  
KSM

**Rich Bornite Zone Intercepted at KSM**

Grade continues to rise as drilling on Deep Kerr Core Zone intersects 69 m of 1.78% copper and 1.14 g/T gold.

MAP NEWS RELEASE  
PHOTOS

August 20, 2013  
KSM

**Closing In On Second High-Grade Core Zone Discovery at KSM**

Drilling beneath Iron Cap deposit yields 207 meters grading 1.22 g/T gold and 0.45% copper.

MAP NEWS RELEASE

August 12, 2013  
KSM

**Large Higher-Grade Copper-God Core Zone Discovered at KSM**

Core hole K-13-24 cuts 123 meters of 0.85% copper and 0.86 g/T gold. Deep Kerr at least 1.5 km long, averages 200m wide with more than 500m in vertical extent.

MAP NEWS RELEASE

May 22, 2013  
KSM

**Drilling Begins for High Grade at KSM**

Four highly prospective targets are likely to be tested this summer for their potential to host large deposits with grades at multiples of the project's currently reported reserves.

MAP NEWS RELEASE

May 13, 2013  
Courageous Lake

**First 10 holes at Walsh Lake Return Significant Grade**

including 25.6 meters of 4.86 g/T of gold. The winter drilling program, now completed, consisted of 29 diamond drill holes totalling 8,278 meters.

NEWS RELEASE

March 7, 2013  
Courageous Lake

**Drilling Begins at Walsh Lake High Grade Gold Target**

The \$3.1 million winter program aims to generate an initial resource estimate for the Walsh Lake deposit.

NEWS RELEASE

December 12, 2012  
KSM

**\$15M Drill Campaign Targets High-Grade at KSM**

Program to focus on resource estimate at Deep Kerr and three more prospective high-grade core zones.

MAP NEWS RELEASE