

Seabridge Gold Files Second Quarter 2021 Report to Shareholders and its Financial Statements and MD&A

Toronto, Ontario--(Newsfile Corp. - August 12, 2022) - Seabridge Gold (TSX: SEA) (NYSE: SA) announced today that it has filed its Report to Shareholders, Interim Financial Statements and Management's Discussion and Analysis for the three months period ended June 30, 2022 on SEDAR (www.sedar.com). To review these documents on the Company website, please see <https://www.seabridgegold.com/investors/financial-reports>.

Recent Highlights

- NI-43-101 Technical Report filed for KSM Project
- 2022 PFS Lifts KSM profitability and sustainability to much higher levels
- 2022 PEA shows potential to expand mine life for an additional 39 years focusing on copper
- Substantially Started activities continue at KSM
- Exploration activities are underway at Iskut, focusing on gold-copper porphyry opportunities
- Two new internal senior officer appointments

Financial Results

During the three-month period ended June 30, 2022 Seabridge posted a net profit of \$19.1 million (\$0.24 per share) compared to a net profit of \$14.5 million (\$0.19 per share) for the same period in 2021. During the 2nd quarter, Seabridge invested \$27.2 million in mineral interests project spending compared to \$12.2 million in the second quarter of 2021. At June 30, 2022, net working capital was \$244.8 million compared to \$36.9 million at December 31, 2021.

Seabridge holds a 100% interest in several North American gold projects. Seabridge's assets include the KSM and Iskut projects located in Northwest British Columbia, Canada's "Golden Triangle", the Courageous Lake project located in Canada's Northwest Territories, the Snowstorm project in the Getchell Gold Belt of Northern Nevada and the 3 Aces project located in the Yukon Territory. For a full breakdown of Seabridge's mineral reserves and mineral resources by category please visit Seabridge's website at <http://www.seabridgegold.com>.

None of the Toronto Stock Exchange, New York Stock Exchange, or their Regulation Services Providers accepts responsibility for the adequacy or accuracy of this release.

Technical Information

Unless otherwise indicated, the technical and scientific disclosure contained or referenced in this press release, including any references to mineral resources or mineral reserves, was prepared in accordance with Canadian National Instrument 43-101 ("NI 43-101"), which differs significantly from the requirements of the U.S. Securities and Exchange Commission (the "SEC") applicable to U.S. domestic issuers. Accordingly, the scientific and technical information contained or referenced in this press release may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements of the SEC.

ON BEHALF OF THE BOARD

"Rudi Fronk"

Chairman and C.E.O.

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SEABRIDGE GOLD

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