

Seabridge Gold Files Second Quarter 2023 Report to Shareholders and Its Financial Statements and MD&A

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Toronto, August 14, 2023 - 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, 2023 on SEDAR. To review these documents on the Company website, please see <https://www.seabridgegold.com/investors/financial-reports>.

Recent Highlights

- US\$150 million note/royalty financing completed with Sprott Streaming
- Substantially started activities at KSM kick into high gear
- RBC Capital Markets leads a formal process to obtain a partner for KSM
- 2023 drill programs at Iskut, 3 Aces and Snowstorm are all underway
- Filing of 2022 sustainability report and inaugural climate change strategy report

Financial Results

During the three-month period ended June 30, 2023 Seabridge posted a net profit of \$9.0 million (\$0.11 per share) compared to a net profit of \$19.1 million (\$0.24 per share) for the same period in 2022. During the second quarter, Seabridge invested \$47.7 million in mineral interests project spending compared to \$27.2 million in the second quarter of 2022. At June 30, 2023, net working capital was \$147.2 million compared to \$88.4 million at December 31, 2022.

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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