

Seabridge Gold Provides KSM Project and Iskut Property Update

Seabridge Gold has had another full summer working on both our KSM Project and our newly acquired Iskut Property. Read further to find out what we have been doing.

KSM Project Update

KSM is a proposed gold, copper, silver and molybdenum mine, located 65 kilometers northwest of Stewart, BC. The environmental assessment approval for the KSM Project was granted by the Provincial and Federal governments about two years ago. Seabridge Gold continues to look for a partner to help develop the project into a mine.



Drill rig at Johnny Mountain, summer 2016

At the same time, we run summer exploration programs to continue to expand the deposits at KSM. This year, we employed 41 local workers for various activities at the KSM camp, and drilled approximately 10,000 meters. Stay tuned for the drill results, which will later be available on our website www.seabridgegold.net.

In September, Seabridge completed an updated preliminary feasibility study (PFS) for KSM. A PFS is a standard financial assessment that is completed on any mining project to determine whether the project can be mined in an economic manner. KSM's 2016 PFS incorporates many design improvements over the previous studies, including major changes to which Seabridge committed during the Environmental Assessment. These changes included higher initial costs for increased water management capacity, which will allow for improved environmental protection during mining operations and

after closure. The updated financial projections confirm KSM can be operated economically at current metal prices. KSM's reserves have increased to 38.8 million ounces gold, 10.2 billion pounds copper and 183 million ounces silver, confirming it as one of the largest undeveloped gold/copper deposits in the world.

The PFS does not include the recently discovered higher grade Deep Kerr and Lower Iron Cap deposits. However, Seabridge just released an engineering study, called a preliminary economic assessment (PEA), which incorporates these deposits into a conceptual KSM Project design. This study is more preliminary in nature, and does not invalidate the above mentioned PFS or the project's Environmental Assessment. It does, though, highlight the value of the recent mineral discoveries at KSM and allows Seabridge to consider the possibility of mining more of KSM underground, which could reduce surface area disturbance. We also think it represents an attractive alternative to potential partners for developing KSM. The PEA is early-stage and does not represent a change in our plans yet. We will continue to provide factual and timely information to our neighbours as things progress.

Iskut Property

In June 2016, Seabridge purchased the company SnipGold, which owned the Iskut Property including the previously operating Johnny Mountain Mine. This acquisition provides synergies with our KSM Project, which is only 40 kilometers away, to explore for high grade gold deposits with our highly experienced exploration team, and allows us to use our expertise to clean up environmental issues created by historical mining activity.

This year, our Iskut Property program was designed to fully investigate the project site and to bring the site into compliance with existing regulations. We logged old drill core and ran an approximately 3,000-meter exploration drilling program. We also initiated an aquatic environmental monitoring program; installed a weather monitoring

station; conducted general site and runway brush clearing; performed site clean-up, including assessments, maintenance and repair of equipment; and cleaned up some minor spills which occurred during previous operations. We are now in the process of conducting detailed planning for reclamation purposes.

Both the KSM camp and the Iskut camp are now closed until next year. We will continue to catalog and examine the samples we obtained to determine next steps for each property.



Collecting water samples near the KSM Project, May 2016

Addressing Project Rumours

We regularly hear information about KSM and the Iskut Property which is not accurate. For instance, at this time we are not building a road on either project site and we are not yet ready to begin construction hiring for KSM, but we regularly receive calls about these types of questions to our Seabridge office in Smithers.

Seabridge is committed to open and transparent communication with local community members. We encourage you to drop by or call our office, or send us the "rumours", you've heard about Seabridge, the KSM Project and the Iskut Property. We will answer your questions on our website for everyone to see. Questions can be emailed to ksm_community@seabridgegold.net, and you can check www.ksmproject.com for answers and more information about the projects.



Learn more about the KSM Project

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KSM PROJECT
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