

## Message from Ryan Hoel, Seabridge Gold's Chief Operating Officer and Senior Vice President



Dear Northwest BC Community,

I am excited to reconnect with you through our annual newsletter and we appreciate you taking the time to learn about our KSM and Iskut Projects in northwest BC. As we responsibly advance our Projects, your ongoing support and guidance are invaluable and we thank you for your continued collaboration.

The Progress at our KSM Project over the past year has been significant. Highlights include:

- Raised **\$200 million** to continue early-stage construction activities.
- Released our **2022 Sustainability Report and Climate Change Strategy Report**, offering transparency on our progress towards sustainability and climate change goals.
- Our Director, Clem Pelletier, was awarded the prestigious **2022 Robert R. Hedley Award**, recognizing his significant contributions to environmental, social, and governance practices in mineral development and mining.

At Seabridge Gold, we firmly believe that being a responsible member of the communities where we operate is not only the right way to do business but the only way to do business. We remain committed to responsible mining practices that prioritize environmental stewardship, as evident through our rigorous environmental monitoring programs. Additionally, we will continue to maximize local employment and procurement at all Project stages, ensuring local communities and our Indigenous partners reap the benefits of our presence. By the end of 2023, Seabridge Gold's investment in early-stage construction activities will reach **\$456.8 million over the past three years**, resulting in a total investment of **\$973 million** since the acquisition of the KSM Project in 2001. The early-stage construction activities also led to the creation of **317 and 235 direct onsite jobs** in 2022 and 2023 respectively.

Through our local offices in Terrace and Smithers, we remain committed to keeping you informed about our developments and encourage you to continue sharing your thoughts, concerns, and ideas with us.



## About Seabridge Gold

Seabridge is a Canadian exploration and development company with 100% ownership of four Projects in Canada - The KSM, Iskut, 3 Aces and Courageous Lake Projects and one in the United States - The Snowstorm Project.

For information about the 3 Aces, Courageous Lake and Snowstorm Projects please visit - [www.seabridgegold.com](http://www.seabridgegold.com)

As we continue to build our sustainability strategy, and undertake initiatives to support global climate goals, nature related programs and address sustainability directly, your input is key to our approach. We want to partner with the communities in which we work. Ensuring our priorities and initiatives are aligned is a key component of making successful and impactful change. We look forward to hearing your perspectives and points of view. Please reach out to [sustainability@seabridgegold.com](mailto:sustainability@seabridgegold.com) to share your thoughts.



At Seabridge, we are committed to creating a workplace where individuals thrive and feel valued for their distinct identities and experiences.

Please scan the QR code to access our **2022 Sustainability Report**, where you will also learn about our progress and accomplishments toward our Diversity, Equity, and Inclusion goals.

**KSM MINING ULC**  
A SUBSIDIARY OF SEABRIDGE GOLD INC.

Learn more about the KSM Project  
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# KSM - The World's Largest Undeveloped Gold and Third-Largest Copper Project

The KSM Project is a proposed gold, copper, silver and molybdenum mine, located 65 km northwest of the town of Stewart, B.C. With the environmental assessment (EA) approved mine life of 50+ years, the KSM Project has the potential to generate multi-generational job opportunities and economic benefits to local and Indigenous communities in northwest BC.

## Economic Benefits of the KSM Project -

- Expected to create **1,500+ onsite jobs during its five-year construction period** and **1,400+ onsite jobs when in production.**
- To date, Seabridge has spent **\$973 million** to responsibly advance the Project and **more than 80% of spending has been in BC.**
- The estimated total gross domestic product that the Project would

contribute over the life of the mine for BC and Canada is estimated at **\$30.6 billion and \$50.7 billion.**

## Working with Indigenous Groups -

- **Impact Benefits Agreement** with Tahltan and Nisga'a Nations.
- **Capacity Funding Agreement** with the Tsetsaut Skii km Lax Ha and Gitxsan Nations.
- **Sustainability Agreement** with Gitanyow Wilp.

## Responsibly Advancing Early-Stage Construction Activities

Since commencing early-stage construction activities at the KSM Project, we have made remarkable strides, which strengthens our position in securing a joint venture partnership with a reputable global mining company capable of responsibly financing, constructing, and operating the Project.

In 2023, we remain steadfast in our commitment to responsibly continue and complete our planned early-stage construction activities with a budget of **\$200+ million.** These activities include building roads, camps, a fish compensation site, a power and switching station, power line clearing, and advancing technical and environmental monitoring programs.

## Early-Stage Construction Activities



Completed the construction of the Bell-Irving River Bridge which improved Safety & Logistics.



Completed the construction of Camp 9 pad that will provide accommodation for future feasibility studies and support early-stage construction activities.



Ongoing earthworks for BC Hydro Treaty Creek Terminal to connect KSM Project to BC Hydro's existing Northwest Transmission Line providing green power to the Project.



Completed the construction of Glacier Creek Fish Habitat Offsetting Program to create aquatic and riparian habitat for Dolly Varden.



Construction of Treaty Creek Access Road to improve safety & logistics; Completed 17 km of the 33 km direct access road from Highway 37 to the Treaty Plant Site.



Vegetation clearing and Geotech drilling for the construction of a 30 km long 287 kV transmission line to interconnect the Treaty Creek Terminal and the KSM Plant site.



Completed the construction of Camp 11 to support work on the Treaty Creek Access Road.



Completed the first 3 km of the Coulter Creek Access Road to establish a new departure point and enhance both safety and logistical efficiency within Mitchell Valley.



Environmental monitoring of construction works to identify and mitigate potential environmental impacts.

## KSM, Supporting Canada and British Columbia's Net-Zero Goals

- As the third-largest undeveloped copper (critical metal) project, KSM will provide a stable and long-term source of responsibly produced copper needed to build renewable energy systems to achieve Canada and British Columbia's target of net-zero carbon emissions by 2050.
- Seabridge signed a Facilities Agreement with BC Hydro to provide green hydro-sourced electricity for construction activities at the KSM Project which will significantly reduce greenhouse gas emissions.
- Mine equipment that runs on electricity.
- Power will be generated on-site using three mini hydroelectric plants and energy will be recovered from different process flows in the water treatment and tailings management areas.



## Iskut Project



Located about 40 km from the KSM Project, the Iskut Project is a gold exploration project that includes the former Johnny Mountain Mine (JMM) and Bronson Slope gold-copper deposit. Since acquiring the Project in 2016, the Seabridge team has been conducting an exploration drill program at the Iskut Project, targeting gold and copper at the Bronson Slope and Quartz Rise locations and reclaiming the former JMM.

### Responsible Exploration

This year, we successfully completed 22 drill holes, surpassing 19,000 meters. Our season began with exploration in the Snip North area, leveraging historical drilling and geophysical surveys that revealed extensive evidence of copper and gold mineralization. We further broadened our operations, extending drilling below the Bronson Slope resource, which we initiated last year, with the aim of enhancing gold and copper reserves and identifying the intrusive source of the breccia pipe.



### Voluntarily Reclaiming the Former Johnny Mountain Mine



As a responsible steward of the environment, we are continuing our multi-million-dollar reclamation project that we started undertaking in 2016 in cooperation with the Tahltan Nation. The goal is to voluntarily close and reclaim the former Johnny Mountain Mine site, which was not operated by Seabridge, restoring it to its original tundra habitat, according to the approved closure and reclamation plan.

### Some of the reclamation work completed so far include:



BEFORE

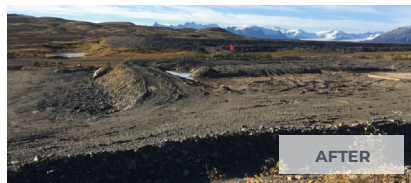


AFTER

Demolition of the Mill Building



BEFORE



AFTER

Deconstruction of the Tank Farm

## Consider an Exciting Career in the Mining and Exploration Industry

We are excited to showcase the success stories of our summer contract geologists who started their journey with us as summer students in previous years. Their progression serves as a testament to the growth opportunities and valuable experience we offer at Seabridge.



**Shafik Salim Vadsariya, Iskut Project**

“Choosing a career in Geology was a natural progression for me, stemming from a deep passion for Physical Geography and a fascination with the Earth’s complex processes. My aim

is to deepen my knowledge of the exploration industry, embrace new geological concepts, learn from esteemed senior geologists, and forge lifelong connections. Seabridge Gold offers an inclusive and supportive work environment that fosters growth and camaraderie. I am excited to embark on this journey of discovery and friendship.”



**Sarah Buck, Iskut Project**

“Being raised by geologist parents, I developed a deep appreciation for nature and a desire to understand its mysteries. Joining Seabridge Gold has been an incredible journey, providing me with invaluable

experiences and mentorship. From working as a Geotech last year and now as a Geologist-in-training, I’ve gained a wealth of knowledge about drilling, and interpreting the significance of rocks. I am excited to continue expanding my expertise and contributing to the field of geology with Seabridge Gold.”

We invite students in Northwest BC to consider a career in the mining and exploration industry. Ready to get started? Visit the [Resources/Careers in Mining](#) section on the KSM Project website or stop by our booth at one of our career fairs.

## Community Engagement

We would like to sincerely thank everyone who attended our community open house in Terrace, visited our project sites, and stopped at our booth at various local events and career fairs to learn more about our Projects. Your interest is deeply appreciated, and we value the opportunity to connect with you directly.



Open House in Terrace



Dease Lake Job Fair & Resource Forum



Members of the Nisga'a Nation at the KSM Project



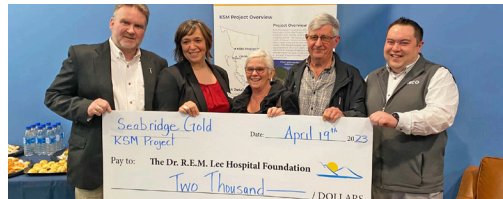
District of Stewart Representative & Gitksan Nation Member at KSM Project

## Community Development

Seabridge is more than a local employer, we're also a member of the communities where we operate and are committed to giving back in a meaningful way. Since 2011, we have contributed \$1.3+ million to support projects, events and programs that enhance the well-being of the communities. This year, some of the projects we have proudly supported include:



A New Childcare Centre in Gitwangak



REM Lee Hospital Foundation



Junior Golf Program Run by Smithers Golf and Country Club

## Empowering Northwest BC Students

Seabridge is committed to building a strong, educated workforce in northwest BC by investing in education and training programs.



**\$700K+ to 400+ students**

through the Seabridge Gold Student Bursary Program started in 2016



**\$300K**

to Coast Mountain College for their Intro to Trades Program from 2013-2015



**\$100K**

to the former BC Aboriginal Mine Training Association in 2012

## Seabridge Gold Core Values

Success at Seabridge Gold starts with our commitment to each other.



### Family

We believe in collaborative relationships through a trusting, understanding and supportive culture.



### Integrity

We are accountable to do what we say we are going to do, even when it is difficult.



### Excellence

We strive to deliver value for all by challenging ourselves through curiosity, imagination and continuous learning.