

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

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TORONTO, May 13, 2016 - [Seabridge Gold](#) (TSX:SEA) (NYSE:SA) reported today that it has filed its Report to Shareholders, Financial Statements and Management's Discussion and Analysis for the three months ended March 31, 2016 on SEDAR (www.sedar.com).

Quarterly and Recent Highlights

- Deep Kerr's inferred resource grows to 1.01 billion tonnes grading 0.53% copper and 0.35 g/T gold
- KSM's design of major structures receives vote of confidence from independent review
- Seabridge enters into Plan of Arrangement to acquire SnipGold
- Updated KSM Preliminary Feasibility Study nearing completion
- Balance sheet significantly strengthened with new equity financings

During the three month period ended March 31, 2016 Seabridge posted a net loss of \$2.5 million (\$0.05 per share) consistent with a loss of \$2.5 million (\$0.05 per share) for the same period last year. During the 1st quarter, Seabridge invested \$3.5 million in mineral interests, primarily at KSM, compared to \$2.4 million during the same period last year. At March 31, 2016, net working capital was \$14.0 million compared to \$17.8 million at December 31, 2015.

Subsequent to the end of the quarter, Seabridge arranged two equity financings. The first financing consisted of 500,000 common shares issued at a price of \$17.40 per share for gross proceeds of \$8.7 million. This financing closed on April 29. The second financing is a bought deal flow-through financing consisting of 450,000 shares at \$24.07 per share (representing a 30% premium to the market price on the day it was announced) for gross proceeds of \$10.8 million. The underwriters have an option to increase the size of the financing by an additional 50,000 shares at the same price. This financing is expected to close on or about May 19, 2016.

To view the Report to Shareholders, financial statements and management's discussion and analysis for the three and three months ended March 31, 2016 on the Company's website, please see: www.seabridgegold.net/sharefinrep.php.

The Company's principal assets are the 100% owned KSM property located near Stewart, British Columbia, Canada and the 100% owned Courageous Lake gold project located in Canada's Northwest Territories. For a breakdown of Seabridge's mineral resources by project and resource category please visit the Company's website at www.seabridgegold.net/resources.php.

All resource estimates reported by the Corporation were calculated in accordance with the Canadian National Instrument 43-101 and the Canadian Institute of Mining and Metallurgy Classification system. These standards differ significantly from the requirements of the U.S. Securities and Exchange Commission. Mineral resources which are not mineral reserves do not have demonstrated economic viability.

Statements relating to the estimated or expected future production and operating results and costs and financial condition of Seabridge, planned work at the Corporation's projects and the expected results of such work are forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by words such as the following: expects, plans, anticipates, believes, intends, estimates, projects, assumes, potential and similar expressions. Forward-looking statements also include reference to events or conditions that will, would, may, could or should occur. Information concerning exploration results and mineral reserve and resource estimates may also be deemed to be forward-looking statements, as it constitutes a prediction of what might be found to be present when and if a project is actually developed. These forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable at the time they are made, are inherently subject to a

variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including, without limitation: uncertainties related to raising sufficient financing to fund the planned work in a timely manner and on acceptable terms; changes in planned work or the timing of completion of planned work resulting from logistical, technical or other factors; the possibility that results of work will not fulfill projections/expectations and realize the perceived potential of the Corporation's projects; uncertainties involved in the interpretation of drilling results and other tests and the estimation of gold reserves and resources; risk of accidents, equipment breakdowns and labour disputes or other unanticipated difficulties or interruptions; the possibility of environmental issues at the Corporation's projects; the possibility of cost overruns or unanticipated expenses in work programs; the need to obtain permits and comply with environmental laws and regulations and other government requirements; uncertainties regarding potential acquisitions by the Corporation; fluctuations in the price of gold and copper; and other risks and uncertainties, including those described in the Corporation's December 31, 2015 Annual Information Form filed with SEDAR in Canada (available at www.sedar.com) and the Corporation's Annual Report Form 40-F filed with the U.S. Securities and Exchange Commission on EDGAR (available at www.sec.gov/edgar.shtml). Forward-looking statements are based on the beliefs, estimates and opinions of the Corporation's management or its independent professional consultants on the date the statements are made.

ON BEHALF OF THE BOARD

"Rudi Fronk"
Chairman & C.E.O.

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