

SnipGold Corp. Mails and Files Meeting Materials for Upcoming Meeting of Shareholders

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VANCOUVER, May 18, 2016 - [SnipGold Corp.](#) (TSX VENTURE:SGG) ("SnipGold") today announces the SEDAR filing and mailing of the materials for the annual general and special meeting of shareholders (the "Meeting") at which the previously announced statutory Arrangement (the "Arrangement") with [Seabridge Gold Inc.](#) ("Seabridge") will be an item of business.

The Arrangement

Pursuant to the Arrangement it is proposed that Seabridge will acquire each outstanding common share of SnipGold (a "SnipGold Share") for 1/63rd of a Seabridge share (a "Seabridge Share"). As announced in the joint news release issued by Seabridge and SnipGold on April 19, 2016, this transaction has been unanimously approved by SnipGold's board of directors and the board has recommended that SnipGold shareholders vote in favour of the Arrangement.

The Meeting

SnipGold shareholders as of the record date of May 9, 2016 have the right to vote by proxy or in person at the Meeting to be held on June 15, 2016 at 10:00 a.m. (Vancouver time) at 10th Floor, 595 Howe Street, Vancouver, British Columbia.

Benefits of the Arrangement

The Arrangement is expected to provide SnipGold shareholders with the following benefits, amongst others:

- The Arrangement is expected to provide SnipGold shareholders with a premium of approximately 124% based on the closing price of the Seabridge Shares on the TSX (\$18.32) and the SnipGold Shares on the TSX-V (\$0.13) at the close of business on April 18, 2016 (the last trading day prior to the public announcement of the Arrangement).
- Shareholders of the combined company will benefit from a broader portfolio of assets, including Seabridge's KSM Project and Courageous Lake Project.
- The Arrangement is expected to provide SnipGold shareholders with more certainty of value given the enhanced liquidity in respect of the Seabridge Shares, which are listed on the TSX and NYSE. Seabridge has a significantly greater market capitalization and significantly greater trading liquidity than SnipGold.
- Seabridge's management team and board of directors include established mining industry executives who have participated in the successful acquisition and development of mineral projects worldwide.

The Meeting materials will include a notice of Meeting and accompanying management information circular that contains, among other things, details concerning the Arrangement, the reasons for and benefits of the Arrangement, the risks associated with the Arrangement, the requirements for the Arrangement to become effective, the procedure for receiving Seabridge Shares, and voting at the Meeting and other related matters. SnipGold shareholders are urged to carefully review the management information circular and accompanying materials as they contain important information regarding the Arrangement and its consequences to SnipGold shareholders. Assuming a successful shareholder vote and satisfaction of the other conditions required under the Arrangement, closing is expected to occur on or about June 21, 2016.

The Board of SnipGold unanimously recommends that shareholders vote IN FAVOUR of the Arrangement resolution.

Your vote is important regardless of how many SnipGold Shares you own. SnipGold encourages its shareholders to read the Meeting materials in detail.

Shareholder Questions

Laurel Hill Advisory Group ("Laurel Hill") has been engaged as proxy solicitor in connection with the Meeting. Please contact Laurel Hill if you have any questions or require assistance with voting. Laurel Hill can be reached by email at assistance@laurelhill.com or by telephone at 1-877-452-7184 (416-304-0211 collect)

Copies of the Meeting materials and certain related documents are available on SnipGold's SEDAR profile at www.sedar.com.

On Behalf of the Board of Directors, SnipGold Corp.

Patrick Soares
Chairman of the Board

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE

Forward-Looking Information Disclaimer

This release contains certain "forward-looking information" under applicable Canadian securities laws concerning the events and transactions contemplated by the Arrangement Agreement. Forward-looking information reflects SnipGold's current internal expectations or beliefs and is based on information currently available to the two companies. In some cases forward-looking information can be identified by terminology such as "may", "will", "should", "expect", "intend", "plan", "anticipate", "believe", "estimate", "projects", "potential", "scheduled", "forecast", "budget" or the negative of those terms or other comparable terminology. Assumptions upon which such forward-looking information is based include, among others, that the conditions to closing of the Arrangement will be satisfied, that the transactions contemplated by the Arrangement Agreement will be completed on the terms set out the Arrangement Agreement, that all required regulatory, security holder, court and governmental approvals will be obtained on a timely basis, and that the business prospects and opportunities of each of the companies will proceed as anticipated. Many of these assumptions are based on factors and events that are not within the control of SnipGold, and there is no assurance they will prove to be correct or accurate.

Risk factors that could cause actual results to differ materially from those predicted herein include, without limitation: that the Arrangement will not be completed at all or on the terms less favourable to one party or the other, that required regulatory, security holder or court approvals will not be obtained and that the business prospects and opportunities of each of the companies will not proceed as anticipated. In addition, there are risks and hazards associated with the business of mineral exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins and flooding (and the risk of inadequate insurance or inability to obtain insurance to cover these risks), as well as the risks disclosed by Seabridge and SnipGold in their respective filings on SEDAR at www.sedar.com. Forward-looking information is not a guarantee of future performance and actual results and future events could differ materially from those discussed in any such forward-looking information. All of the forward-looking information contained in this news release is qualified by these cautionary statements. Readers cannot be assured that actual results will be consistent with such statements. The Arrangement may not be completed on the terms described above, or at all. Accordingly, readers are cautioned against placing undue reliance on any of the forward-looking information contained herein. SnipGold expressly disclaims any intention or obligation to update or revise any forward-looking information in this news release, whether as a result of new information, events or otherwise, except as required by applicable securities laws.

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