

Seabridge Gold Closes \$11.36 Million Bought Deal Private Placement of Flow-Through Shares at \$32.94 Per Share

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Toronto, June 11, 2020 - [Seabridge Gold Inc.](#) (TSX: SEA) (NYSE: SA) ("Seabridge" or the "Company") announced today that it has closed its previously announced bought deal financing with Cantor Fitzgerald Canada Corporation as sole bookrunner and lead underwriter on behalf of a syndicate of underwriters including B. Riley FBR, Inc. Canaccord Genuity Corp. and Roth Capital Partners, LLC (together, the "Underwriters"), under which the Underwriters have purchased 345,000 flow-through common shares of the Company (the "Flow-Through Shares") at a price of \$32.94 per share, for total gross proceeds of approximately \$11.36 million (the "Offering"). The 345,000 shares include exercise of the entire 15% over-allotment option granted to the Underwriters.

The Company intends to use the gross proceeds from the sale of the Flow-Through Shares for Canadian Exploration Expenses ("CEE") within the meaning of the Income Tax Act (Canada) to explore the Company's mineral properties in British Columbia. The Company has also agreed to renounce such CEE with an effective date of no later than December 31, 2020. The Flow-Through Shares issued are subject to a statutory four month hold period in accordance with applicable securities legislation.

This press release is not an offer of common shares for sale in the United States. The common shares may not be offered or sold in the United States absent registration or an available exemption from the registration requirements of the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") and applicable U.S. state securities laws. Seabridge will not make any public offering of the securities in the United States. The common shares have not been and will not be registered under the U.S. Securities Act, or any state securities laws.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Seabridge holds a 100% interest in several North American gold projects. The Company's principal assets are the KSM and Iskut Projects located near Stewart, British Columbia, Canada and the Courageous Lake gold project located in Canada's Northwest Territories. For a full breakdown of Seabridge's mineral reserves and mineral resources by category please visit the Company's website at <http://www.seabridgegold.net/resources.php>.

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.

ON BEHALF OF THE BOARD
"Rudi Fronk"
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