

2023

SEABRIDGE GOLD

SUSTAINABILITY REPORT



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This Sustainability Report contains “forward-looking information” within the meaning of Canadian Securities Legislation and “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995. This information and these statements, referred to herein as “forward-looking statements” are made as of the date of this document. Forward-looking statements relate to future events or future performance and reflect current estimates, predictions, commitments, expectations, or beliefs regarding future events. Any statements that express or involve discussions with respect to predictions, commitments expectations, beliefs, plans, projections, objectives or future events or performance (often, but not always, using words or phrases such as “expects”, “anticipates”, “plans”, “projects”, “estimates”, “envisages”, “assumes”, “intends”, “commits”, “strategy”, “goals”, “objectives” or variations thereof or stating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements. Forward-looking statements includes statements relating to our sustainability strategy; our short-term and long-term sustainability goals, including the timing and anticipated achievement of our goals and targets; the benefits to be derived from our plans and actions, including environmental management, initiatives to protect the health and safety of our employees, the economic and social benefits to be derived from our operations and our community programs; our goals related to climate change measures and impacts, our biodiversity and nature-related objectives, commitments regarding local employment and procurement; and the future performance of our operations. There can be no assurance that such statements will prove to be accurate, as Seabridge’s actual results and future events could differ materially from those anticipated in these forward-looking statements. This information speaks only as of the date of this Sustainability Report, and the Company will not necessarily update this information, unless required to do so by securities laws. By their nature, forward-looking statements involve assumptions, inherent risks, and uncertainties, many of which are difficult to predict, and are usually beyond the control of management, that could cause actual results to be materially different from those expressed by these forward-looking statements, and information. We also refer shareholders to the more comprehensive discussion of forward-looking information in our most recent Annual Information Form filed on SEDAR at www.sedarplus.ca and our Annual Report on Form 40-F filed on EDGAR at www.sec.gov/edgar.

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WHO WE ARE

Seabridge Gold (or the Company) is a Canadian mineral exploration and development company with assets located in Canada and the United States. Seabridge Gold’s resource base of gold, copper, and silver is one of the world’s largest. We are ranked among the world’s top ten companies in proven and probable gold reserves. Seabridge Gold currently has two Canadian projects with a combined 50.1 million ounces of gold reserves at the Pre-Feasibility Study (PFS) stage: KSM, in northwestern British Columbia (B.C.) and Courageous Lake, located in the Northwest Territories (N.W.T.). KSM has 7.3 billion pounds of proven and probable copper reserves that we believe represents the largest undeveloped gold and copper project, by gold and copper resources, in the world.

PROVEN AND PROBABLE MINERAL RESERVES

Project	Zone	Reserve Category	Tonnes (millions)	Average Grades				Contained Metal			
				Gold (gpt)	Copper (%)	Silver (gpt)	Moly (ppm)	Gold (million ounces)	Copper (million pounds)	Silver (million ounces)	Moly (million pounds)
KSM	Mitchell	Proven	483	0.74	0.20	3.3	49	11.5	2,161	51	53
		Probable	452	0.59	0.15	2.5	74	8.6	1,458	36	74
	East Mitchell	Proven	814	0.69	0.11	1.8	91	18.1	2,043	47	163
		Probable	392	0.46	0.09	1.7	84	5.8	784	21	73
	Sulphurets	Probable	151	0.68	0.26	1.0	70	3.3	874	5	23
KSM Totals		Proven	1,297	0.71	0.15	2.4	75	29.6	4,203	98	215
		Probable	995	0.55	0.14	1.9	77	17.7	3,116	62	170
		Total	2,292	0.64	0.14	2.2	76	47.3	7,320	160	385
Courageous Lake		Proven	2.0	3.5	n/a	n/a	n/a	0.2	n/a	n/a	n/a
		Probable	31.9	2.6				2.6			
		Total	33.9	2.6				2.8			
Seabridge Totals								50.1	7,320	160	385

For a complete breakdown of the Company’s mineral reserves and mineral resources by project and category see Reserves/Resources tab on the Company’s website at www.seabridgegold.com

The Company is headquartered in Toronto, Ontario, with local offices in Smithers, B.C., Terrace, B.C. and Watson Lake, Yukon (Y.T.).

SEABRIDGE GOLD’S VALUE-ENHANCING STRATEGIES ARE:



Acquire North American projects that are accretive in terms of gold resources and reserves per share



Expand resources and reserves through exploration, engineering studies and permitting resulting in upgraded, de-risked projects.



Sell or joint venture these projects to established producers for mine construction and operation to limit Seabridge Gold’s risk and share dilution

From Seabridge Gold’s inception, our goal has been to provide shareholders leverage to the gold price by growing ounces of gold “in the ground” faster than shares outstanding.

Since 2003, our gold resources have grown by over 900%, while our share count has increased by just over 200%. At the start of 2024, we had 2.10 resource ounces of gold per share (1.21 ounces of measured and indicated resources and 0.89 ounces of inferred resources). Both engineering and economic studies have been completed on part of the resources to convert them into reserves. Seabridge Gold common shares are backed by over 0.58 ounces of gold reserves per share. The Company provides its shareholders with more “in-the-ground” gold ownership per share than any other publicly traded gold company. As a result, over more than 20 years, the Company’s share price has significantly outperformed the gold price and other gold equities by a wide margin.

Due to exploration success at KSM, Seabridge Gold provides its shareholders with significant exposure to copper. The Company reports more copper per share than the world’s largest copper-producing companies, with over 650 pounds of “in-the-ground” copper resources per share.

Seabridge Gold has introduced the following corporate policies and practices that codify responsible corporate decision-making and behaviours:



These corporate policies are discussed further in this report’s Governance section and can be found at <https://www.seabridgegold.com/company/governance>.

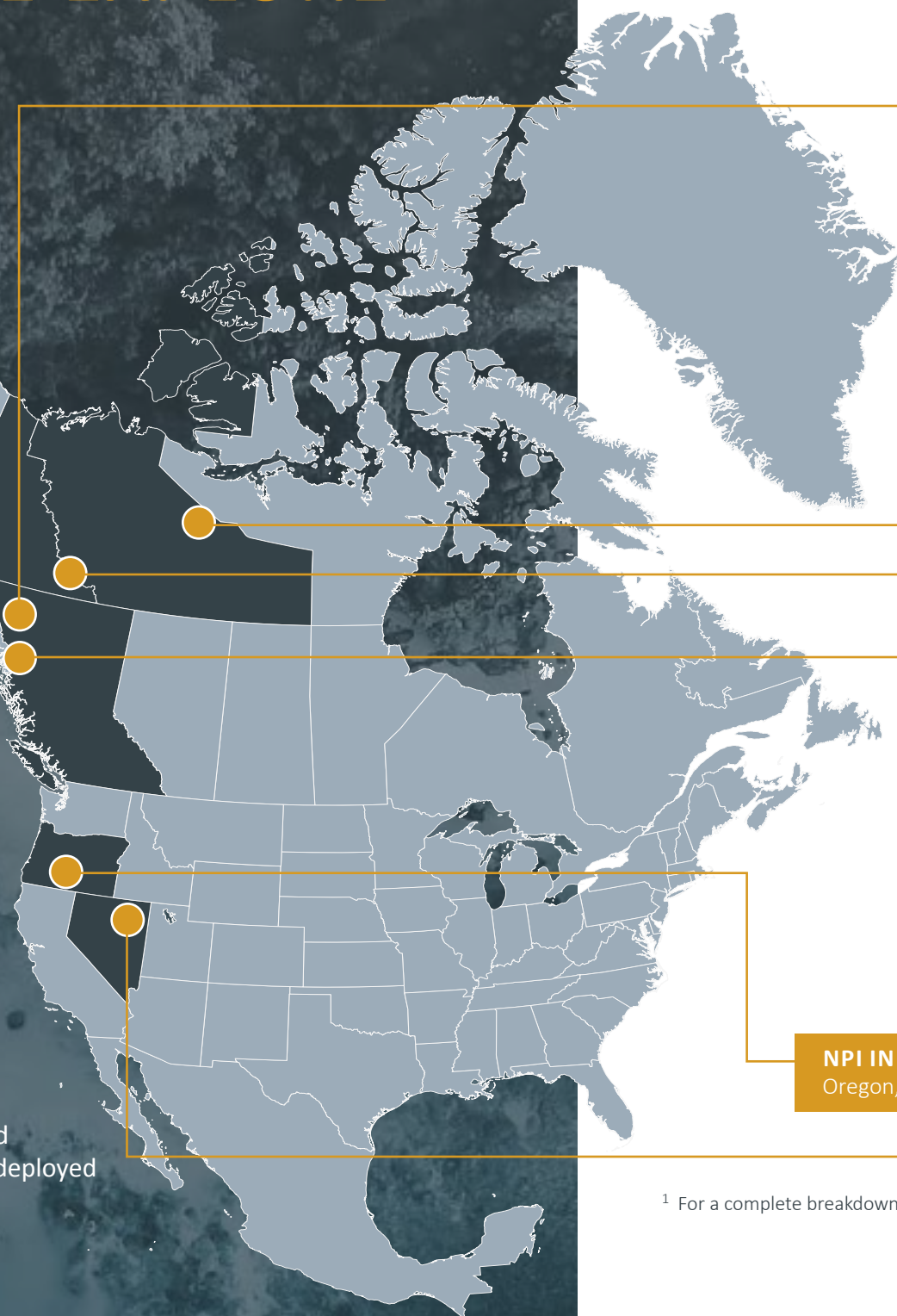
In addition to formal policies, Seabridge Gold adheres to, implements, and respects North American laws and regulatory requirements. This creates alignment and compliance with the United Nations Universal Declaration of Human Rights. By operating only in North American

jurisdictions, our legal requirements require compliance with federal and local laws. We have a zero-tolerance policy towards any violations of human rights, freedom of association and the use of forced or child labour. Seabridge Gold is committed to respecting and supporting the rights of our employees and contractors and the rights of the communities in which we operate.

WHERE WE EXPLORE

Seabridge currently has 100% ownership of five projects.

Seabridge has focused efforts on North America, honoring our business strategy of minimizing jurisdictional risks for our exploration investments. Our current portfolio is concentrated in the western North American Cordillera including B.C., Yukon, and Nevada but also NWT. We are continuously evaluating projects across North America in search of gold-accretive projects where the skills we have developed over the past two decades can be deployed to create value.



ISKUT PROJECT (100%)
British Columbia, Canada

- ▶ 295km² property 30km north of KSM and 40km south of Galore Creek.
- ▶ Extensive mineral occurrences on property controlled by a northwest trending regional structure.

KSM (100%)
British Columbia, Canada

- ▶ One of the World's largest undeveloped Cu-Au reserve and resource.
- ▶ 2022 PFS has 47.3Moz Au and 7.4Blb Cu (from 2.292 billion tonnes at 0.64 g/t Au and 0.14% Cu) in a 33yr mine plan, a separate 2022 PEA captures an additional 23.2Moz Au and 16.1Blbs Cu (from 1.692 billion tonnes at 0.43g/t Au and 0.43% Cu) in a 39yr mine plan.¹
- ▶ Received B.C. and Federal Environmental certificates and early construction permits.
- ▶ Early works program ongoing to advance site access and critical path.

NPI IN GRASSY MOUNTAIN (10%)
Oregon, USA

COURAGEOUS LAKE (100%)
Northwest Territories, Canada

- ▶ Large resource base exceeding 14 Moz Au (from 186 million tonnes at 2.39 g/t Au).
- ▶ Updated PFS and accompanying PEA shows a more sustainable development plan, better capital efficiency and longer life.
- ▶ Property covers 54 km long Greenstone Belt.

3 ACES (100%)
Yukon Territory, Canada

- ▶ 357 km² property with year-round road access.
- ▶ Confirmation of Exploration Model on high-grade Orogenic Gold System.
- ▶ Expanding historical mineral zones and identified untested target potential.

SNOWSTORM PROJECT (100%)
Nevada, USA

- ▶ 103 km² property located in Northern Nevada.
- ▶ At the intersection of three major Nevada gold belts, these belts are host to over 300M oz of gold on other projects.
- ▶ Contiguous and on strike with several large producing gold mines.

¹ For a complete breakdown of the Company's mineral reserves and mineral resources by project and category see Reserves/Resources tab on the Company's website at www.seabridgegold.com

HOW WE CREATE VALUE

Seabridge Gold is committed to Sustainability which means valuing the environment in the areas where we operate, supporting the wellbeing of our employees and local communities, and aligning our actions with national and global priorities. It is a journey we take with our partners and stakeholders as it requires a concerted effort to affect change. We are focused on understanding our baseline and ensuring we design strategy that creates meaningful impact to all aspects of Sustainability.

VALUE FOR A SUSTAINABLE FUTURE:

As the world transitions to a greener economy, our reserves and resources will provide a significant supply of responsible copper. It is a highly efficient conductor of electricity and heat, and an essential component in renewable energy systems that generate power from solar, wind, hydro and thermal sources. Copper is designated as one of the critical minerals on the Canadian Critical Minerals List. Gold also has a role in the green transition through industrial uses in electronics, circuits and semiconductor systems which continue to enable important components of future growth and development.

VALUE FOR INDIGENOUS GROUPS:

Through our engagement, partnerships and mutually beneficial agreements, our projects aim to bring value to Indigenous communities and Rights-holders. We do this by supporting their sustainable development plans, including:



Regional capacity-funding programs



Local employment and procurement



Environmental monitoring programs to address the needs and concerns of Indigenous groups



Environmental and socio-economic impact studies



The incorporation of traditional knowledge into our mine plans and designs, where possible.

We have comprehensive agreements in place with two Indigenous groups. These agreements identify financial, employment, contracting, education and environmental commitments for our existing activities and future project phases. Seabridge Gold continues to work with Indigenous groups by strengthening our relationships and advancing development, all based on a foundation of mutual trust and benefit.



VALUE FOR COMMUNITIES:

Mineral development can play an important role in supporting economic development in regions with limited growth opportunities. Responsible mining requires many goods and services, stimulating the creation of new local businesses while strengthening existing local industry and protecting the environment. We aim to contribute positively to local communities by providing well-paid, full and part-time employment. We also provide access to education and other services, including health care and regional infrastructure. Wherever possible, we use suppliers and service providers from the regions where our projects are located. We prioritize local employment and invest in training programs to build regional skills capacity. This enables local communities to grow, thrive, and benefit from future opportunities.

VALUE FOR EMPLOYEES:

Seabridge Gold strives to create work environments that are safe, healthy, and rewarding places. We want employees to learn, grow, and contribute to building a sustainable legacy. We maintain hiring and training programs and contracting procedures that support our goals for a more diverse workforce and management team. We are committed to reflecting local communities, and to providing employees with training, mentoring, and coaching to help further develop their skills. Every year, Seabridge Gold publishes a corporate objectives report to shareholders that outlines our exploration, engineering, economic, social, and environmental goals. At the end of each year, the Board of Directors assesses the Company’s performance against these objectives, compensating employees based on accomplishments.

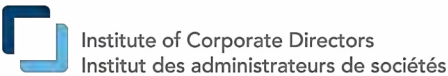
VALUE FOR SHAREHOLDERS:

The Seabridge Gold business model is designed to provide shareholders with exceptional leverage to a rising gold price. From 1999 through 2002, when the gold price was lower, Seabridge Gold acquired nine North American projects with substantial gold resources, including Courageous Lake and KSM. Subsequent exploration by the Company has significantly expanded our acquired gold resource base. Seabridge Gold considers each of its common shares to represent an indirect ownership interest in the Company’s reserves and resources. We aim to increase the value of this ownership interest by growing reserves and resources faster than outstanding shares. We also carefully design and monitor project acquisitions, exploration, and engineering programs with the goal of having the equity dilution required to fund these activities more than offset by additional reserves and resources.

INDUSTRY ASSOCIATIONS

SEABRIDGE IS A PROUD MEMBER OF THE FOLLOWING INDUSTRY ASSOCIATIONS:

- ▶ Canadian Institute of Mining, Metallurgy and Petroleum (CIM)
- ▶ Prospectors and Developers Association of Canada (PDAC)
- ▶ Institute of Corporate Directors (ICD)
- ▶ National Association of Corporate Directors (NACD)
- ▶ Association for Mineral Exploration, British Columbia (AMEBC)
- ▶ NWT & Nunavut Chamber of Mines
- ▶ Mining Association of British Columbia (MABC)
- ▶ Smithers District Chamber of Commerce
- ▶ International Women in Resources Mentoring Programme (IWRMP) Sponsorship
- ▶ Task Force on Climate-related Financial Disclosures (TCFD)
- ▶ Climate Disclosure Project (CDP)





CEO
MESSAGE

Rudi Fronk
Chair and CEO

Welcome to our SUSTAINABILITY REPORT 2023. This report covers a range of issues under the sustainability umbrella from enhancing the benefits of our exploration activities to our Treaty and First Nation partners, shareholders, stakeholders, and community members, to supporting the social and economic infrastructure essential to the well-being of our surrounding communities. We provide insights into the sustainability challenges we face and the measures we are taking to meet them.

We are particularly proud of our achievements in the realm of diversity and inclusion at the Board of Directors level and throughout the organization. We have Indigenous representation on the Board and we have increased Indigenous participation in our management team. At the board level, 36% of our directors are women and several board committees are chaired by women. On our management team, female representation has risen to 53%.

One of our greatest accomplishments in 2023 was the evolution of a safety culture at Seabridge which delivered the best safety performance in our history. We report at length in this report on the safety practices we introduced and the procedures for measuring our progress. As an engineer I am reminded of the principle that what you would change you must first measure. We put this principle to work.

I would especially like to acknowledge our Board of Directors and Sustainability Committee for their extensive work in developing our climate-related risks and opportunities. In our KSM Project we have the potential to develop an industry-leading low carbon copper producer. We are hard at work further decarbonizing our design.

As a leader in Canada’s exploration industry, we aim to stay ahead of the expectations of our partners and investors. We appreciate the importance of understanding our impact on GHG emissions and the natural environment. As we continue to grow and evolve, we aim to be a trusted and valued member of the communities in which we operate.

On behalf of our leadership team, I would like to express my appreciation to all employees for helping us make mining work for everyone’s benefit.

A handwritten signature in black ink, appearing to read 'Rudi Fronk'.

“ This report highlights Seabridge Gold’s efforts to ensure the benefits of exploration continue to add value for our First and Treaty Nation partners, shareholders, stakeholders, and community members for future generations.

- Rudi Fronk



CSO
MESSAGE

Melanie R. Miller
CSO

I am excited to share with you our latest Sustainability Report, which showcases Seabridge Gold’s dedication to sustainability and our progress in achieving our environmental and social responsibility goals.

At Seabridge, we prioritize sustainability in our daily actions and business practices. We have focused on building a strong foundation for Sustainability, which includes environmental, social, and governance (ESG), as well as diversity, equity, and inclusion (DEI). This ensures that we work from a place of understanding and that our efforts maximize our impact. As part of our ongoing effort to provide transparency and engage with our stakeholders, we have prepared the Seabridge Gold 2023 Sustainability Report.

In this report, you will find detailed information on our sustainability strategy, targets, and the measures we have taken to reduce our environmental footprint, support the communities in which we operate, and promote responsible business practices. Our report covers a range of key areas, including environmental stewardship, safety, community outreach, and risk management.

We are dedicated to the safety and well-being of our employees, promoting diversity and inclusion, and supporting the communities where we operate. Our report outlines our efforts to enhance employee engagement through employee surveys and action planning, develop deeper understanding of the biodiversity of our sites, and contribute to social causes that align with our values.

We acknowledge the importance of integrating sustainability into our supply chain and are taking steps to understand our Scope 3 emissions and work collaboratively with our suppliers to reduce

our joint greenhouse gas emissions. Sustainability is a collective effort, and we acknowledge how critical it is to work across our supply base to determine optimized ways of improving our joint climate-related impact.

Our stakeholders’ feedback and insights are crucial to our sustainability progress. The report covers our engagement activities such as stakeholder consultations, collaborations with partners, and our commitment to addressing their concerns and suggestions. We share highlights of local contributions of over \$220,000 and local procurement spend of \$222 million, representing 72% of our total procurement spend.

We are proud of our progress so far, but we recognize that sustainability is an ongoing process. Every report presents an opportunity to set more ambitious objectives, explore new opportunities, and drive continuous improvement.

We invite you to visit our website where you will find all of our Sustainability Reports since 2020 to gain a deeper understanding of our sustainability initiatives, performance, and the impact we are making. We encourage any feedback or questions you may have, as we believe that collaboration and dialogue will further strengthen our sustainability efforts.

Thank you for your continued support and partnership as we work towards a more sustainable future. We are committed to keeping you informed about our sustainability progress and look forward to updating you in future reports.

GLOSSARY OF TERMS

▶ Acute Risk:

As per the TCFD and TNFD recommendations, a short-term and abrupt physical threat or opportunity that may arise from specific events such as storms or forest fires.

▶ Chronic Risk:

As per the TCFD and TNFD recommendations, a gradual and prolonged physical threat or opportunity.

▶ Material Risk:

A risk that, if omitted, misstated, or obscured, could reasonably be expected to influence the decision of an investor.

▶ Systemic Risk:

As per the TNFD recommendations, both potential threats and opportunities that arise from the breakdown of an entire system rather than a failure of an individual part.

▶ Transition Risk:

As per the TCFD and TNFD recommendations, both potential threats and opportunities which are associated with transitioning to a low-carbon economy, or that result from (mis)alignment with actors and actions aimed at protecting nature. This includes risks and opportunities related to Market, Technology, and Policy and Legal changes, in addition to changes to Reputation.

YEAR 2023 IN REVIEW

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EXECUTIVE SUMMARY

THROUGHOUT 2023, SEABRIDGE GOLD CONTINUED TO EMPHASIZE SUSTAINABILITY ACROSS THE BUSINESS.

Over the past year, we have further integrated Sustainability principles into our board and management governance processes, into the development of projects, and have incorporated ESG-related performance metrics into our compensation model. Not only have we focused on the climate- and nature-related aspects of ESG, but we have also focused on social components through robust succession planning, improving gender and ethnic diversity on our Board, and reviewing our executive compensation to ensure gender equity.

Seabridge Gold continues to better understand inclusion and what opportunities are available to make everyone feel part of the Seabridge Family.

A consultative process with our employees to hear what is important to them and what creates an inclusive work environment, was a key step in developing and building our approach to equity and inclusion. Each year we provide baseline training on bullying and harassment prevention to all employees and key contractors, along with a review of our Respectful Workplace Policy and processes.

The health and safety of employees and contractors is paramount to Seabridge.

In 2023 we have achieved the safest year on record across Seabridge Gold. We are proud of that fact and will continue to prioritize and identify ways to get to zero harm. We have undertaken measures including active field scenarios, updated training, and a focus on leading indicators to ensure a safe work environment. We have prioritized health and safety processes and governance systems and have developed a holistic approach, with goals to reduce the Total Recordable Injury Frequency and effectively manage risks. We aim to work with safe and responsible contractors who embrace the Seabridge Gold culture.

Our track record, and continuous focus on environmental performance is truly world class.

Through active tracking, reporting and a focus on areas such as water usage and refuse generation, Seabridge is poised to continue an exceptional path of environmental management. We have conducted detailed biodiversity studies and keep abreast of changing responsibilities regarding water, tailings, and waste rock management which are all important aspects of our environmental efforts.

We believe in working with our communities and stakeholders to ensure open and transparent communication as well as understanding priorities, issues, and opportunities.

Strong stakeholder engagement and community relations are prioritized, including the development of a stakeholder engagement policy and a formal grievance mechanism. We have demonstrated our commitment to local employment and procurement, with 72% of our spend in 2023 staying within local communities. Seabridge Gold is dedicated to increasing the availability of trained future employees and continues to award contracts to local and Indigenous companies.

We acknowledge the significance of climate change and have implemented measures such as employee bussing, hydrocarbon fuel management and tracking and robust carbon emissions data collection.

Seabridge is working toward effectively measuring our carbon emissions at the Scope 1, 2, and 3 level. In the future, with this established baseline, we will be able to build more thoughtful programs and processes to reduce our emissions and our overall impact on the environment. We are proud of the work that we have done regarding Sustainability and are energized by the opportunities that are ahead.



BOARD GOVERNANCE

Robust and accountable governance practices are critical to managing the direction of the Company

Plan 1

Create ESG accountability and transparency mechanisms by integrating sustainability principles into our governance and projects

Goal 1.2 **COMPLETE**

Implement ESG-related KPIs for Executive Leadership compensation/remuneration



LEADERSHIP AND CULTURE

Our success relies on attracting senior personnel with demonstrated experience building and managing diverse teams so that the culture of the Company grows with the addition of new employees

Plan 1

Make talent management an integrated approach that prepares successors for leadership

Goal 1.2 **95%**

Completion of People Day Program design; Professional Development Plans for employees



DIVERSITY, EQUITY AND INCLUSION

Shareholder value is further improved through a workplace that supports contributions by personnel with different perspectives

Plan 1

Maintaining the Company's inclusive and diverse nature to reflect the local communities in which we operate

Goal 1.2 **95%**

Revise and update the initial Inclusion/Cultural Orientation video (previous goal) to be comprehensive

Goal 1.3 **COMPLETE**

Achieve 30% women representation on the Board of Directors

Goal 1.5 **COMPLETE**

Enroll in the International Women in Resources Mentoring Program



DISCLOSURE, MONITORING AND REPORTING

Responsibility: Tracking and communicating our environmental program is important for improving our performance

Plan 1

Remain on top of our ESG progress by ensuring a robust process is in place and has regular/committed oversight by Leadership/Board Committee

Goal 1.1 **COMPLETE**

Establish a formal system to track ESG goals, including targets and, where applicable, data to track performance

SUSTAINABILITY GOALS
2023 PERFORMANCE: GOVERNANCE



STAKEHOLDER
ENGAGEMENT AND
COMMUNITY RELATIONS

Strong relationships with local communities and key stakeholders built on regular and consistent communication strengthen our projects and programs and maximize shared value

Plan 1

Develop a policy applicable to all Seabridge Gold project sites that will build and maintain strong relationships with local communities and key external stakeholders

Goal 1.1

99%

Develop a Stakeholder Engagement Policy



LOCAL
EMPLOYMENT
AND PROCUREMENT

Our business success rests on the success of the communities where we work

Plan 1

Increase the availability of trained future employees; ensuring continued award of contracts to local and Indigenous companies

Goal 1.2

COMPLETE

Develop a Seabridge Gold Local Procurement Policy



INDIGENOUS
RELATIONS

Strong, positive partnerships with local Indigenous groups will be critical to our success

Plan 1

Support positive economic impact of the KSM Project on the Indigenous communities in northwestern BC

Goal 1.1

COMPLETE

Award 75% of KSM Project contracts for early stage construction activities to businesses that are partnered with or have part ownership by Indigenous people or Indigenous governments

2023 PERFORMANCE: SOCIAL



BIODIVERSITY

Biodiversity is a critical issue for most of our stakeholders, including Indigenous Groups and Rights-holders, therefore critical to Seabridge Gold

Plan 1

Further improve our understanding of the KSM Project’s local ecosystems while utilizing new technologies.

Goal 1.2 80%

Publication of a Biodiversity Report following the study



RESPONSIBLE WATER, TAILINGS, AND WASTE ROCK MANAGEMENT

Water is a high-risk, transboundary topic for Rights-holders, Indigenous and local communities, and stakeholders

Plan 1

Continue to minimize impacts by evaluating current best management practices (industry guidelines) and incorporating these practices at project sites where relevant on a regular basis

Goal 1.1 99%

Review Seabridge Gold’s Environmental Policy to incorporate current best management practices

Plan 1

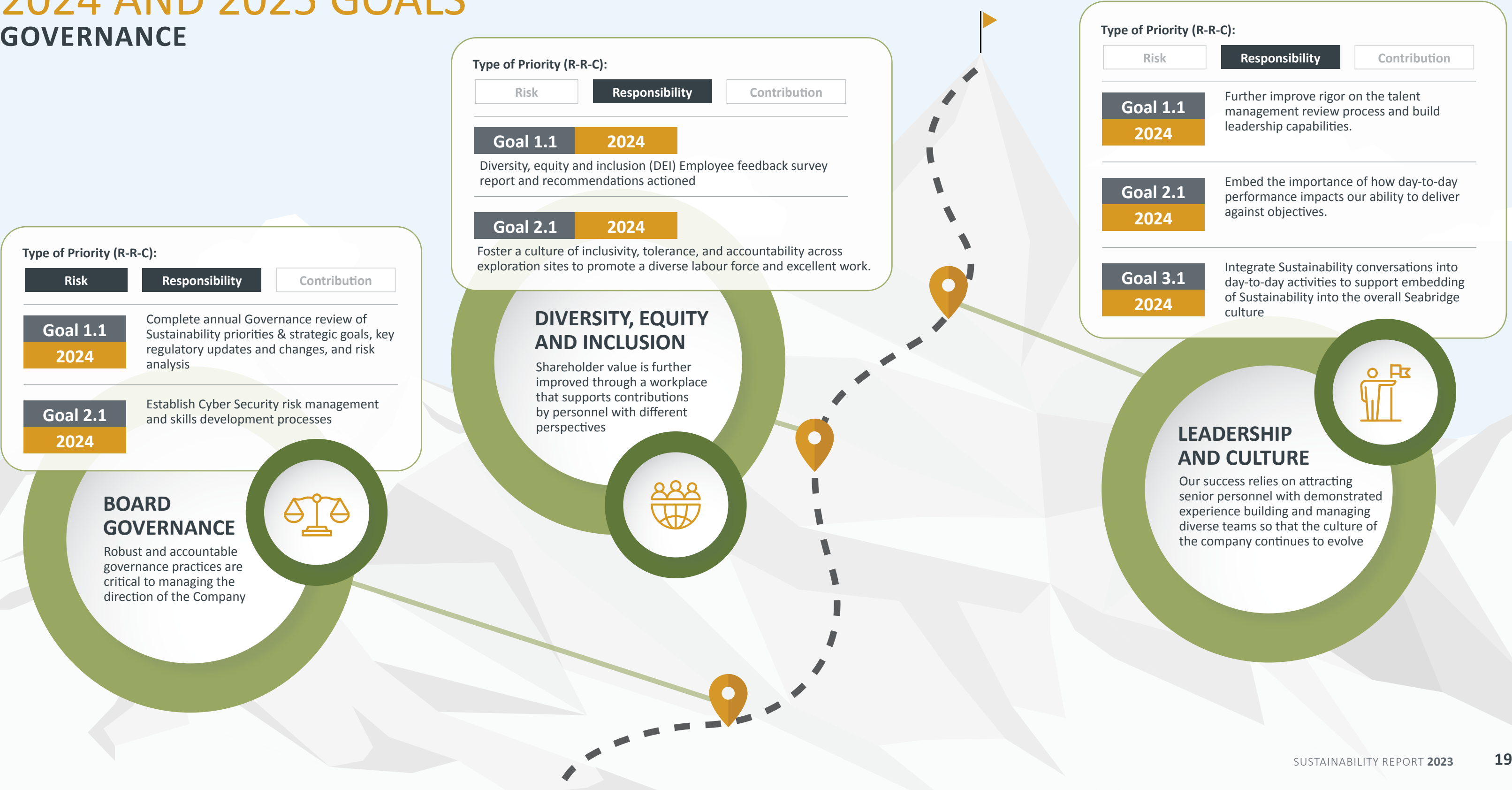
To keep stakeholders and investors informed of our monitoring and reporting requirements

Goal 1.1 COMPLETE

Publish list of KSM Project permits on Seabridge Gold website before the end of 2022

2024 AND 2025 GOALS

GOVERNANCE



GOVERNANCE

Type of Priority (R-R-C):

Risk	Responsibility	Contribution
Goal 1.1 2024	Visible Felt Leadership program across all active exploration projects	
Goal 2.1 2024	Corporate Office Safety Leadership	
Goal 3.2 2025	Implement Safety Policy/Process into contracts for contractors performing work on Seabridge Gold properties	
Goal 4.1 2025	Develop Health and Safety pre-qualifications for contractor management for Exploration	

HEALTH, SAFETY AND SECURITY

The success of our Company relies on the health, safety and security of our employees and contractors



Type of Priority (R-R-C):

Risk	Responsibility	Contribution
Goal 1.1 2024-2025	Continue to develop best practices around Enterprise Risk review and reporting mechanisms	
Goal 2.1 2024	Climate change and transition risks and opportunities captured in Seabridge's RMS	

RISK MANAGEMENT

Understanding and managing risk is critical to strategic planning and response for all aspects of Sustainability



Type of Priority (R-R-C):

Risk	Responsibility	Contribution
Goal 1.1 2024	Develop framework for annual Sustainability Workshops	
Goal 2.2 2025	Scope 3	
Goal 3.1 2024	Internal review of sustainability data	
Goal 3.2 2025	External review of sustainability data	
Goal 4.1 2024	Carbon accounting	
Goal 5.1 2025	Review voluntary disclosures and determine which framework(s) to align our reporting and data collection to	

DISCLOSURE AND REPORTING

Tracking and communicating our environmental program is important for improving our performance



SOCIAL

Type of Priority (R-R-C):

Risk

Responsibility

Contribution

Goal 1.1
2024

Track and report on Indigenous participation, including positions with Seabridge Gold, contractors and subcontractors



INDIGENOUS RELATIONS

Strong, positive partnerships with local Indigenous groups will be critical to our success

Type of Priority (R-R-C):

Risk

Responsibility

Contribution

Goal 1.1
2024

Continue with Seabridge Bursary Program until the end of 2024, at which point the Program will be reviewed ³

Goal 1.2
2025

Evaluation and plan for future of Bursary and other Community Programming

Type of Priority (R-R-C):

Risk

Responsibility

Contribution

Goal 1.1
2024

Implement the Stakeholder Engagement Policy at all Seabridge Gold project sites to continue to build and maintain strong relationships with local communities and key external stakeholders

Goal 2.1
2024

Alignment with Joint Venture Partner on approach and execution of Sustainability ownership and reporting



STAKEHOLDER ENGAGEMENT

Strong relationships with local communities and key stakeholders built on regular and consistent communication strengthen our projects and programs and maximize shared value

LOCAL EMPLOYMENT

Our business success rests on the success of the communities where we work



KSM bursary recipient, Cole Motschilnig (middle). Cole received multiple KSM Bursaries while studying to be a Civil Engineer and is now working in his hometown for All North Consulting.

³ As part of growing the hiring pool in the local area.

ENVIRONMENT

Type of Priority (R-R-C):

Risk

Responsibility

Contribution

Goal 1.1
2024

Complete, implement, and maintain water management plan at the KSM Project

Goal 2.1
2024

Publicly release the annual Independent Technical Review Board (ITRB) report for Johnny Mountain Mine (JMM)

RESPONSIBLE
WATER AND
WASTE
STEWARDSHIP

Water is a high-risk, transboundary topic for Rights-holders, Indigenous and local communities, and stakeholders



Type of Priority (R-R-C):

Risk

Responsibility

Contribution

Goal 1.1
2024

Complete KSM Project Substantial Start Application

PERMITTING
AND
COMPLIANCE

Submit applications to secure funding related to strategic innovations and infrastructure



Type of Priority (R-R-C):

Risk

Responsibility

Contribution

Goal 1.1
2024

Alignment with the Taskforce on Nature-related Financial Disclosures (TNFD) framework

Goal 1.2
2024

Advance fisheries habitat offsetting projects (FHOPs)

BIODIVERSITY

Biodiversity is critical for most of our stakeholders, including Indigenous groups and Rights-holders, therefore critical to Seabridge Gold



JOURNEY TO SUSTAINABILITY

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OUR APPROACH

Seabridge Gold has traditionally reported sustainability performance through the release of an annual Sustainability Report. 2022 marked the inaugural reporting of the Company's progress aligning to the principles of the Task Force on Climate-Related Financial Disclosures (TCFD) and the CDP, within both the Sustainability Report and Climate Strategy Report.

In 2023 we continued our sustainability journey by building on the recommendations of TCFD, and beginning to integrate recommendations of the newly released Task Force on Nature-Related Financial Disclosures (TNFD) and Transition Plan Taskforce (TPT); reporting the outcomes within this integrated Sustainability Report.

As we progress on our sustainability journey, we acknowledge that gaps exist in meeting all TCFD and TNFD recommendations. Seabridge Gold takes an iterative approach to its TCFD and TNFD reporting and commits to transparently reporting on the evolution and improvement of its climate and nature management approach and disclosure year after year. For 2023, a TCFD and TNFD Content Index is available in Appendix 2, which maps the content of this Report against the key recommendations of each. In this iteration of the Report, Seabridge Gold aligns to all four pillars of the TCFD recommendations, and the Governance, Strategy and Risk Management pillars of the TNFD recommendations. Our early alignment to recommendations of the TNFD, soon after their release in September 2023, demonstrates the Company's commitment to taking an integrated approach to sustainability and reporting.

In this Report the Company takes an enterprise-wide approach to provide a holistic view of its risk profile and strategy development. This approach has been informed by workshops involving staff from across functional and corporate teams as well as the Board of Directors.

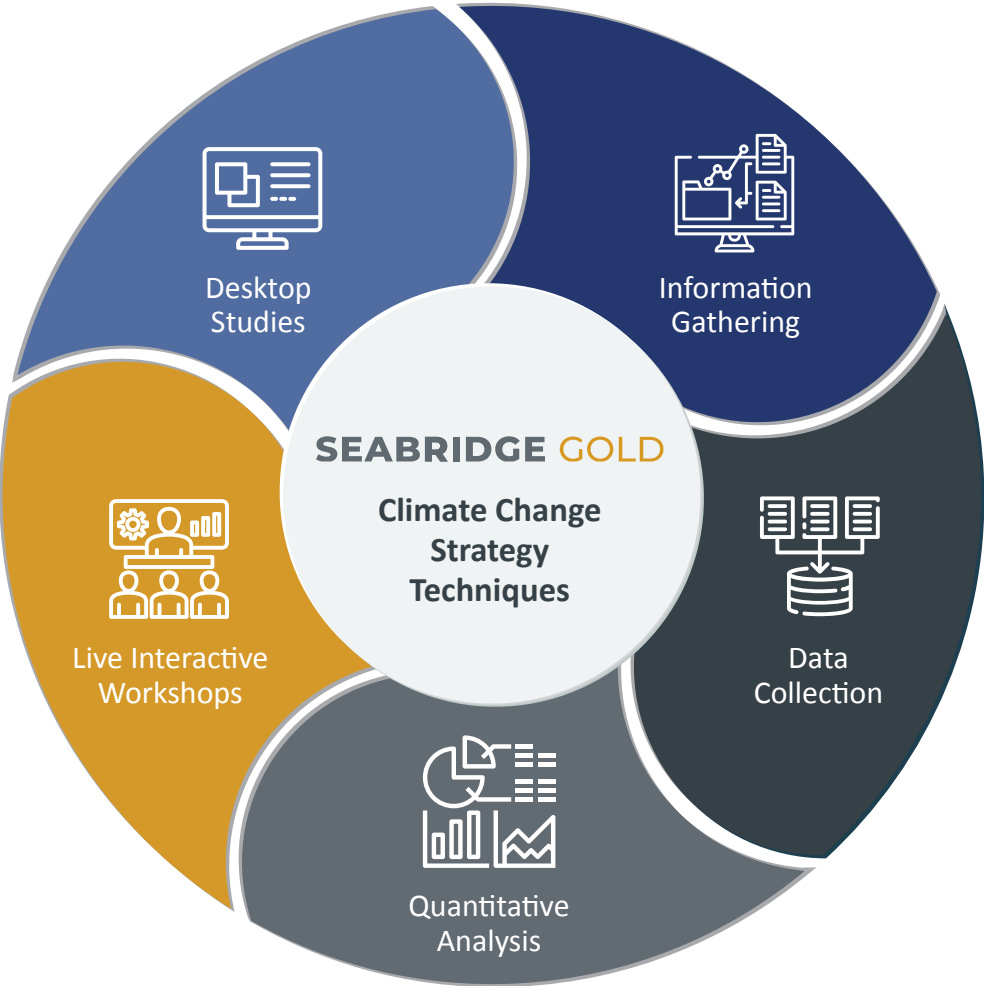
In this Report the Company takes an enterprise-wide approach to provide a holistic view of its risk profile and strategy development.



CLIMATE CHANGE STRATEGY

METHODOLOGY

Several techniques have been utilized in the development of the Company’s climate change strategy and the content contained within this Report. These include desktop studies and information gathering, data collection and quantitative analysis, and live interactive workshops. The latter involved activities and techniques regularly employed in organizational risk management and scenario analysis. In all cases, International and Canadian best practices have been used to supplement practices already in place within Seabridge Gold.



WORKSHOP METHODOLOGY

Many of the key findings and progress made against the recommendations of TCFD, TNFD and TPT reported here were identified through a series of interactive workshops. The workshops engaged key staff including the Board of Directors, senior leaders, and functional managers, with knowledge of Company operations and surrounding communities. Workshops included representation from across the business including Exploration, Sustainability, Environment, Community Relations, Projects, Legal, Human Resources and Finance departments.

The key objectives of the workshops were to:

- ▶ Provide tailored training material to ensure that participants were aligned regarding the importance of potential climate- and nature-related risks and opportunities to Seabridge Gold.
- ▶ Identify additional potential climate-related risks and opportunities that were not captured in previous workshops.
- ▶ Identify potential nature-related risks and opportunities.
- ▶ Prioritize potential climate- and nature-related risks and opportunities.
- ▶ Update scenario design for assessment of possible climate- and nature-related risks and opportunities in line with international best practice resources.
- ▶ Run scenario analysis incorporating climate- and nature-related risks and opportunities.
- ▶ Consider tangible actions which may be relevant to and form part of the Company’s climate change strategy in response to the potential risks and opportunities identified.
- ▶ Begin to map Seabridge Gold’s exploration value chain to document entities and activities that make up Seabridge Gold’s Scope 3 emissions.
- ▶ Prioritize engagement with value chain partners to calculate Scope 3 emissions or identify possible opportunities to improve sustainability performance.
- ▶ Provide input into this TCFD, TNFD and TPT-aligned report.

RISK PROFILE

A risk profile was developed for the Company as a whole. This was then stress-tested through a series of relevant climate change and nature-related scenarios. Risks and opportunities were identified as they pertain to the Company and its surrounding environment. Risks were identified over several different time horizons, including those which were deemed to have the potential to impact the Company through to 2050. Risks identified include the potential impacts of climate change and the low-carbon economy on the Company and our business, as well as those related to our impacts on the surrounding environment (i.e., the concept of double materiality). Identification of potential risks and opportunities through this methodology does not indicate that they are material today, but rather that they may be material, under certain nature or climate related scenarios, at dates in the distant future should the portfolio of assets remain the same as it is at the current time.

Discussions focused on developing processes to map and engage with value chain partners to calculate Scope 3 emissions or identify opportunities to improve sustainability performance, took place in alignment with TPT guidance recommendations. Processes and solutions were identified as context specific to the activity and value chain partner.

Developing processes to map and engage with value chain partners to calculate Scope 3 emissions or identify opportunities to improve sustainability performance.

GOVERNANCE

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34	Health & Safety

BOARD GOVERNANCE

A strong and effective Board of Directors, along with robust governance practices, plays a crucial role in guiding the direction of Seabridge Gold. We emphasize the importance of having a Board composed of non-executive directors who are well-versed and experienced in their respective fields. In 2023 we added additional directors with comprehensive skills in finance, accounting, audit, and social responsibility. We continue to have the depth and breath of experience relevant to exploration, mining, and the ever-changing world of regulation. To maintain independence and oversight integrity, the Board includes a majority of independent and non-executive directors, as well as an independent Lead Director. Risk management and mitigation are key factors that the Board considers in its decision-making processes as demonstrated through our Board mandate, Committee mandates and our corporate risk management process.

Seabridge Gold has established committees, including Audit, Compensation, Corporate Governance & Nominating, Technical, and Sustainability Committees to address specific aspects of governance. We place a strong emphasis on compliance with environmental requirements and industry-leading standards, dating back to the inception of our environmental assessment process in 2008. Measures such as incorporating advanced tailings management technology and engaging in carbon emission reduction and biodiversity maintenance efforts reflect Seabridge Gold’s commitment to environmental responsibility.

Recognizing the importance of local Indigenous groups and communities in its operations, Seabridge Gold prioritizes measures that minimize adverse impacts and facilitates a fair share of economic benefits. The Company understands that gaining “social license” within the communities it operates in is crucial for sustainable operations. In response to the increasing focus on ESG issues by investors, Seabridge Gold has established a Sustainability Committee to embed climate risk, social risk, ESG, and DEI considerations into its corporate culture and operations.

The Company’s Board members engage in specialized training and participate in strategic planning workshops to review and identify sustainability-related risks and opportunities. The Board discusses changing regulations, business strategy, and best practices. Seabridge Gold remains committed to setting ambitious sustainability goals and leveraging the expertise of its directors across various aspects of its business.

The Sustainability Committee of the Board is responsible for the Company’s climate- and nature-related risk management and strategy. The Committee is chaired by the Chief Sustainability

Officer and reports directly to the full Board. Climate Change is a standing agenda item for all Sustainability Committee meetings. Key concerns, data, targets, and strategy are discussed and reviewed by the Sustainability Committee and supplemented by work undertaken by the senior leadership team.

Sustainability Committee outcomes and issues are reviewed, presented, and discussed by the Board on a quarterly basis. Climate Change and Sustainability are therefore fully considered and incorporated when developing strategy, major plans, and performance objectives.

Seabridge Gold is committed to embedding ESG, and specifically climate-related risk into the performance and remuneration process. The Company has established several Sustainability related goals, which account for a portion of the bonus structure from the Board of Directors through the entire organization.

For 2023 these include:

- ▶ **Continue to strengthen our social license** by responding effectively to the needs and concerns of Treaty and First Nations and local communities.
- ▶ **Continue to implement our ESG commitments** as set out in our Sustainability Report and update our sustainability strategy by capturing 2-3 year climate change, diversity and governance targets.
- ▶ **Continue to build our risk management system** by capturing climate risks.
- ▶ **Promote a positive culture of Health and Safety** through continuous improvement in key leading indicators and initiatives.

The composition of Seabridge Gold's Board of Directors and Board Committees as of AGM 2023 is presented below.

BOARD COMPOSITION AS OF AGM 2023

			TENURE	CORPORATE GOVERNANCE AND NOMINATING COMMITTEE	TECHNICAL COMMITTEE	AUDIT COMMITTEE	COMPENSATION COMMITTEE	SUSTAINABILITY COMMITTEE
RUDI P. FRONK Chairman, CEO	 	1999						
TRACE ARLAUD Director	 	2021						
MATTHEW COON COME Director	 	2023						
ELISEO GONZALES-URIEN Director	 	2006						
JAY S. LAYMAN Director	 	2012						
MELANIE R. MILLER Director	 	2019						
CLEMENT A. PELLETIER Director	 	2018						
JULIE L. ROBERTSON Director	 	2023						
JOHN W. SABINE Lead Director	 	2014						
GARY A. SUGAR Director	 	2016						
CAROL WILLSON Director	 	2022						



Executive



Non-Executive



Independent



Non-independent



Committee Chair



Committee Member

LEADERSHIP & CULTURE

Our values set our culture and define our behaviors. Throughout the year, we have worked to embed our values throughout the organization and anchor them to our existing systems.



This year we worked to stabilize programs and engage with employees through initiatives to promote safety and healthy living, such as a safe workplace for all campaign with a focus on sexual harassment awareness. We offered mental health sessions to employees and their families. We introduced a companywide fitness for work policy and program which required extensive communications and training with employees, our contractors, and Indigenous partners. Seabridge remains focused on the promotion of a positive work environment and building on our culture. We want to understand the impacts of how we treat each other, create positive norms surrounding work-life balance, and how our employees feel about their work. Our values play a crucial role in our success.

The Company, through its Manual of Corporate Policies and Practices, continues to set expectations of our personnel and create a shared culture of responsible corporate action. This Manual includes:

- ▶ **A Code of Business Ethics** that sets forth fundamental principles governing conduct of Company personnel and directors to promote ethical behavior.
- ▶ **A Health and Safety Policy** expressing the Company’s commitment to the highest standards of safety and health as a priority in all its activities.
- ▶ **An Environmental Policy** that reflects our objective to be a leader in responsible environmental management.
- ▶ **A Whistleblower Policy** that provides a mechanism for anonymous reporting of concerns regarding questionable accounting or auditing matters and a commitment to no adverse consequences for personnel submitting reports.
- ▶ **A Policy on Recoupment of Incentive Compensation**, which makes incentive compensation of the executive officers subject to recoupment under specified circumstances.

The Manual of Corporate Policies and Practices also includes policies aimed at the inclusivity of our work environment and policies and procedures for compliance with laws, including a Communications and Disclosure Policy, an Insider Trading Policy and a Community Sponsorship and Donation Policy.

DISCLOSURE, MONITORING & REPORTING

At Seabridge Gold, we hold ourselves to high standards of transparency and engage in regular and reliable disclosure. Our approach to public disclosure is presented in our corporate Communications and Disclosure Policy. The policy sets forth the principles and procedures for ensuring our news releases, reports to shareholders, and mandated disclosure under applicable securities laws are accurate, balanced and timely.

To promote the accuracy of disclosure:

- ▶ Controls are designed and implemented to ensure the completeness and accuracy of information collected and presented. Controls testing is performed to verify the effectiveness of control operation.
- ▶ All content to be released is reviewed by the responsible personnel before publication and, as part of that process, a determination of materiality of the new information is made.
- ▶ To promote consistency, the Company limits its authorized spokespersons to the CEO.
- ▶ The integrity of our share market is enhanced by imposing trading blackout periods on our executives and directors and by using various measures to prevent selective disclosure of information.

- ▶ The whistleblower policy, mentioned above, helps to promote confidence in our disclosure.

As an additional shareholder transparency and engagement measure, the Company’s Shareholder Engagement Policy has procedures that enable shareholders to engage directly with the Company’s executives and directors. Regular reporting of our activities is required under our agreements, permits and regulatory commitments, with most of the details being non-material. Additionally, the Company recognizes the importance of disclosing non-financial programs and performance to our stakeholders. To this end, we publish our annual Sustainability Report to provide a comprehensive and data-driven account of our sustainability initiatives and progress towards our goals.

The Sustainability Report discloses our sustainability-related actions and their impact on our stakeholders. The discussion associated with the production of this Report takes place at every level of the Company to produce a well-informed presentation of the Company and its activities and plans, ensuring a truly enterprise-wide approach.

The collection and presentation of our climate data and strategy, including the collection of Scope 1, 2, and 3, emissions data has been undertaken under the guidance of external consultants.



DIVERSITY, EQUITY & INCLUSION (DEI)

The actions we take in addressing concerns, coaching, providing feedback, and training, guide behaviors that align with our values. We are a company of first names; everyone has a voice and is accessible. Mentors are available through planned programs and our employees have access to individual professional development. We learn through workplace interactions and understand that our actions matter at all levels of the organization.

We continued to focus on our DEI framework throughout 2023 with measurable goals. In January we undertook an independent survey to better understand how we navigate work challenges and to identify opportunities to improve upon. We conducted a DEI pulse survey through Mercer, which was provided to our employees and the KSM Integrated team. Participation was voluntary. The survey had a 77 % response rate and an overall score of 87% favourable to our commitment to DEI. Further statistics show positive results in the following areas:



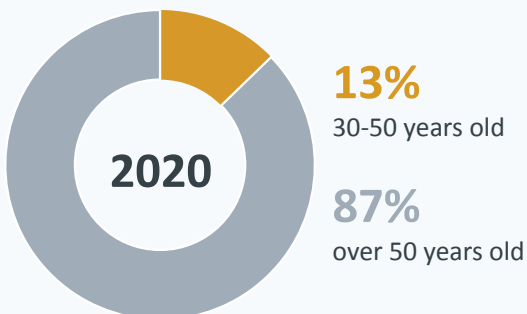
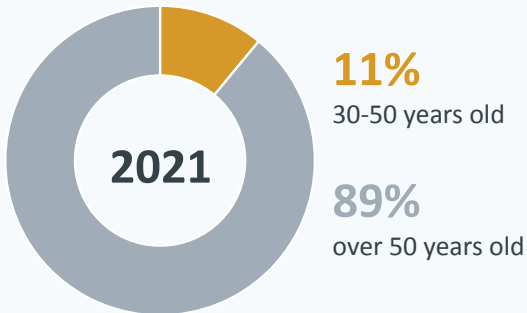
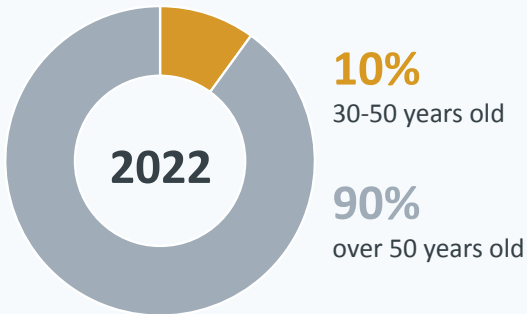
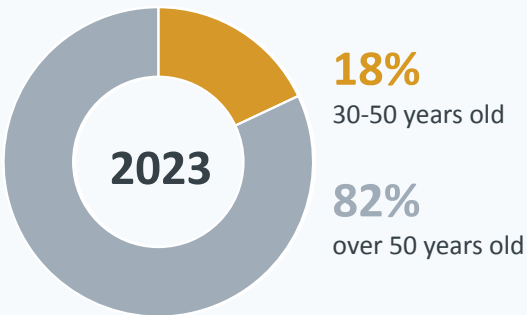
Along with our annual review of gender pay, we have also adopted BC Pay transparency legislation. This legislation was introduced on March 7, 2023, to help close the gender pay gap in BC and requires employers to publicly disclose average pay for all job postings.

In 2023, we expanded the information regarding our Indigenous partners in the orientation presentation made to new hires. This expanded information focuses on ensuring management and employees are educated on the history of our relationships with our partners.

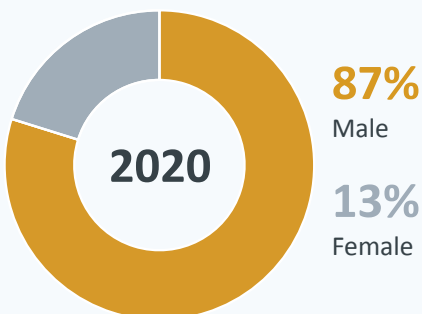
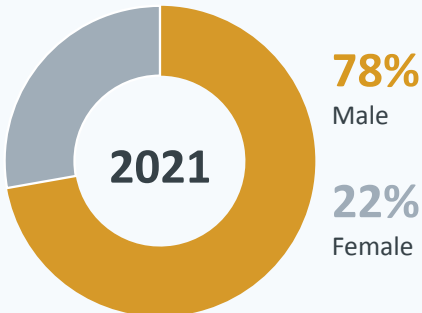
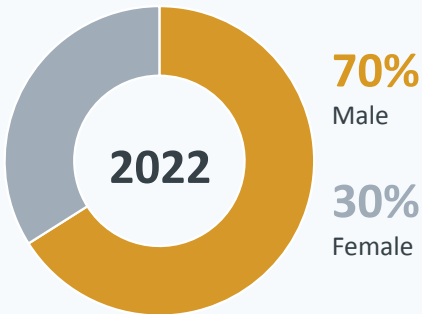
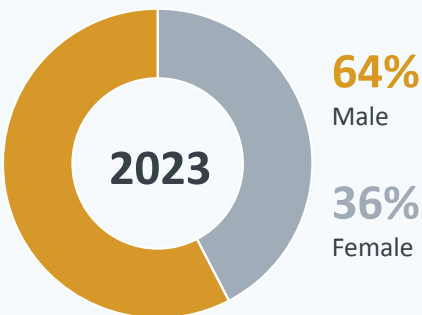


Orange Shirt Day 2023 Smithers Staff

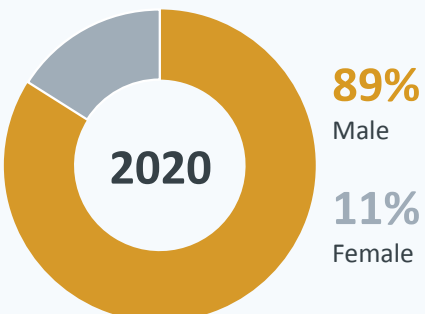
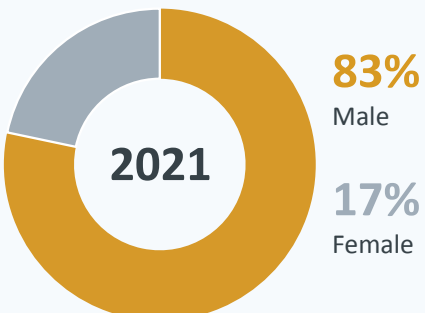
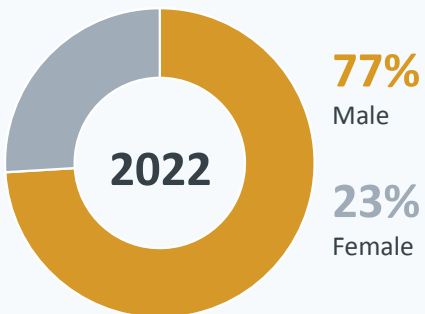
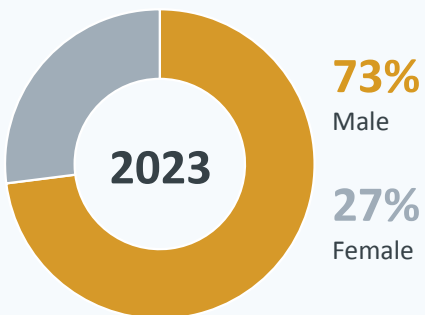
DIVERSITY OF BOARD OF DIRECTORS BY AGE



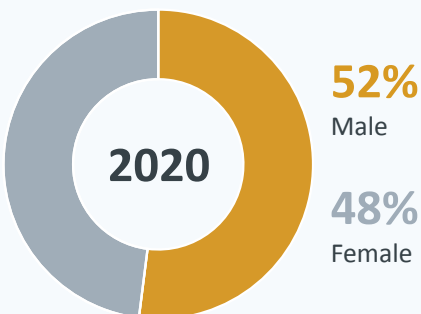
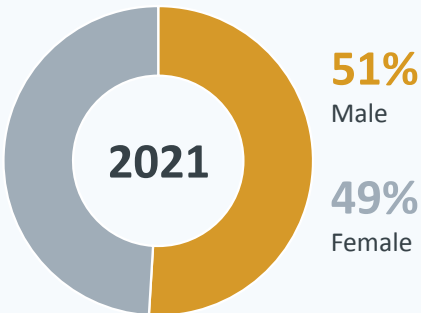
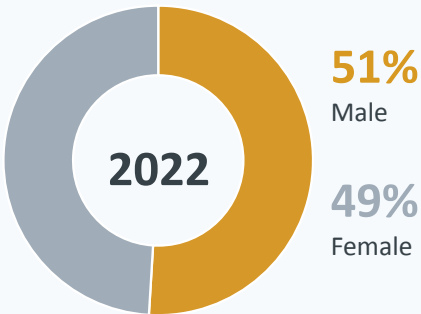
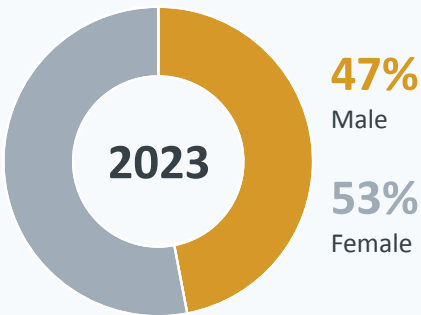
DIVERSITY OF BOARD OF DIRECTORS BY GENDER



DIVERSITY OF SENIOR MANAGEMENT BY GENDER



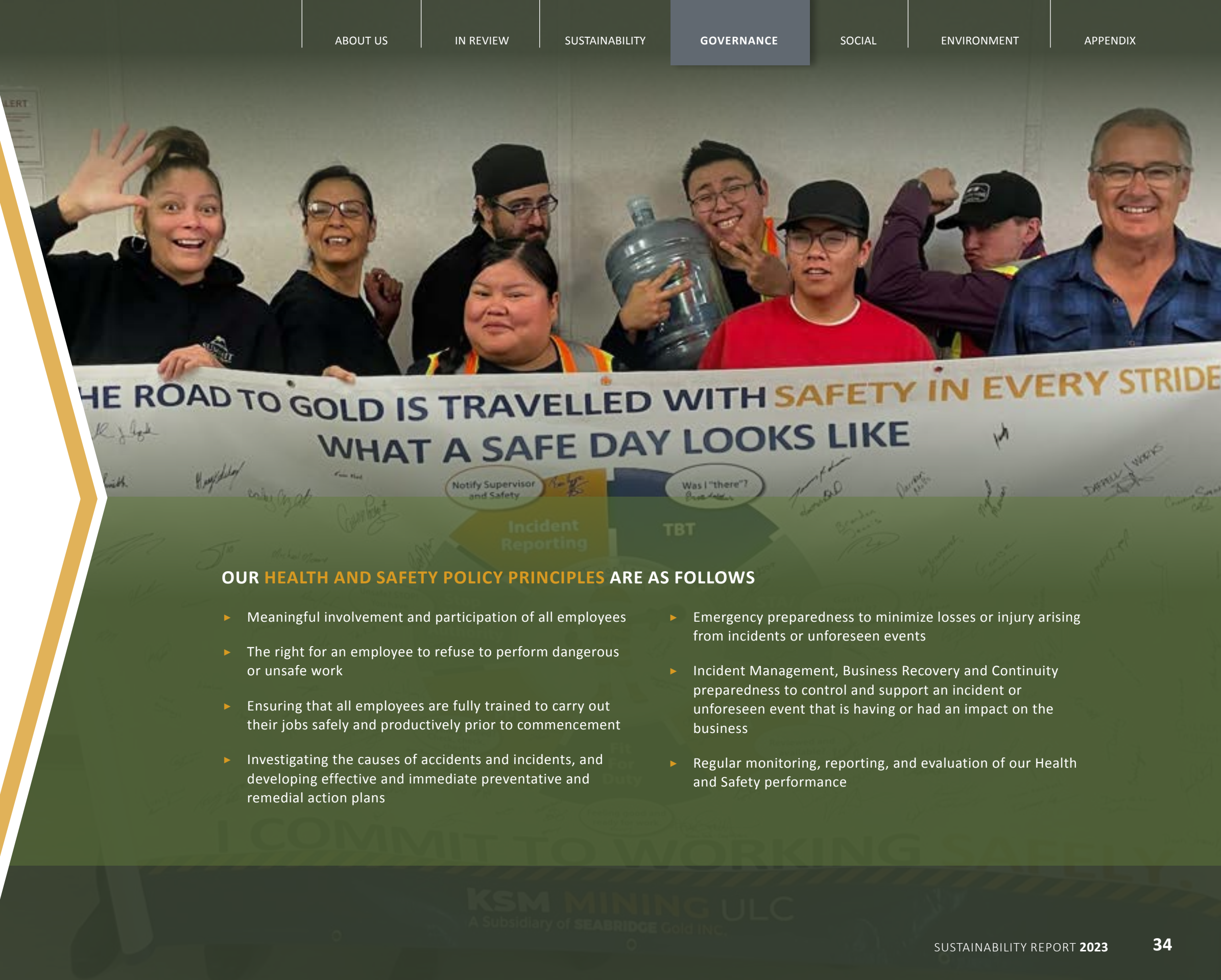
DIVERSITY OF EMPLOYEES BY GENDER



HEALTH & SAFETY

Seabridge Gold is committed to promoting a positive culture of Health and Safety through continuous improvement.

The health and safety of all employees and contractors is of utmost importance to the Company and we aim to achieve the highest standards in all our business activities. Training programs, safe work procedures, field level risk assessments and operational standards are practiced at all Seabridge Gold project sites and offices to minimize risks to employees and contractors. The Company’s executive leadership team provides active leadership and support for occupational health, safety, security, and loss control. Employees and subcontractors are responsible for complying fully with all health and safety standards and regulations, including work site inspections and accident/incident investigations.



OUR HEALTH AND SAFETY POLICY PRINCIPLES ARE AS FOLLOWS

- ▶ Meaningful involvement and participation of all employees
- ▶ The right for an employee to refuse to perform dangerous or unsafe work
- ▶ Ensuring that all employees are fully trained to carry out their jobs safely and productively prior to commencement
- ▶ Investigating the causes of accidents and incidents, and developing effective and immediate preventative and remedial action plans
- ▶ Emergency preparedness to minimize losses or injury arising from incidents or unforeseen events
- ▶ Incident Management, Business Recovery and Continuity preparedness to control and support an incident or unforeseen event that is having or had an impact on the business
- ▶ Regular monitoring, reporting, and evaluation of our Health and Safety performance

We encourage employees to follow healthy lifestyles, providing them with an annual allowance for exercise-related expenses and allowing for employees to work flexible hours. Many of our employees work from home.

In 2023, we had a Total Recordable Injury Frequency (TRIF) of 1.79 based on 200,000 hours worked. Seabridge Gold recorded zero fatalities, and seven total recordable injuries which included two lost time injuries. This is an improvement on our 2022 TRIF performance and an important milestone on our journey to zero harm. We continuously look for opportunities to promote a positive culture of health and safety and improve our safety performance across all Seabridge Gold.

As required under the WorkSafeBC legislation, Seabridge Gold has implemented a Health and Safety Management System and Joint Occupational Health and Safety Committee (JOHSC) programs at our sites, which all employees and contractors must participate in. In addition to traditional safety measures, in 2023 we also implemented leading indicators at all our sites, following the successful implementation of such system at the KSM Project in 2022. At the beginning of the year leaders across Seabridge came together to set 20 initiatives that would promote a positive health and safety culture throughout Seabridge. This included Mental Health Awareness and Wellness training for employees, the very successful “What a Safe Day Looks Like” program at the KSM Project, and the development of a new Health, Safety, Security and Environment (HSSE) Leadership Training program.

23 HSSE Initiatives completed in 2023

Construction Safety Week was celebrated during the first week of May 2023 at our KSM site. The theme was “What a Safe Day Looks Like”. During the week, employees and contractors reviewed the key elements of “What a Safe Day Looks Like” through Toolbox topics that included hazard identification, personal protective equipment, and fit for duty responsibilities. Employees and contractors were encouraged to reflect on what a safe day looks like to them and share their thoughts with their co-workers, supervisor, and the Health and Safety team. The participation and engagement across the site was very positive.

TOTAL RECORDABLE INJURY FREQUENCY

	2020	2021	2022	2023
TRIF (calculated on 200,000 hours worked)	7.71*	13.22*	3.41	1.79

*KSM only for 2020 and 2021

SOCIAL



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- 38 Indigenous Relationships, Engagement, and Relationships
- 42 Local Employment and Procurement Resources
- 43 Community Development

OUR RESPONSIBILITY

Seabridge Gold believes that being a responsible and welcoming member of the communities in which we operate is an essential part of our business. Trust is the foundation of our community and stakeholder relationships. We build trust through early, transparent, and frequent engagement, open communication and delivering on our commitments.



We are guided by the following principles:

- 01

PARTNERSHIP

It is vital to see local communities, businesses, and rights-holders as partners. We consider how the aspects of our projects can support the aims and aspirations of our partners.
- 02

VOLUNTARY ENGAGEMENT

Local citizens must be heard. Their needs and concerns should visibly shape our work. Senior management must be directly involved in engagement and decision-making.
- 03

TRANSPARENCY

Relevant data and context for project plans and decisions must be shared with interested parties. Communication and dialogue must be ongoing.
- 04

PERSISTENCE

The process of engagement is never finished and does not end with regulatory approval or compliance.
- 05

SUSTAINABILITY

Projects should aim to be in harmony with the social goals of the broader community by promoting healthy lives and wellbeing, supporting education, and training opportunities, and providing positive economic impacts.

INDIGENOUS RELATIONSHIPS, ENGAGEMENT, AND RELATIONSHIPS



Most of our projects are located within or near Indigenous territories. The KSM Project is in the Nass Area as identified in the Nisga’a Final Agreement (a modern-day agreement between the Canadian government, the B.C. government and Nisga’a Nation). Portions of the KSM Project overlap some of the traditional territories of the Tahltan Nation and Tsetsaut Skii km Lax Ha. The traditional territories of the Gitanyow and Gitxsan First Nations

are topographically downstream of the KSM Project. The Iskut Project is located within Tahltan Territory. The Courageous Lake Project overlaps the territories of Tli Cho, Yellowknives Dene, Lutselke, North Slave Métis Alliance, and the Northwest Territories Métis Alliance. The 3 Aces Project is in Kaska Territory, within the traditional territories of the Ross River Dena Council and Liard First Nations.

For the past 16 years, Seabridge Gold has diligently worked to gain trust from Indigenous Peoples in connection with the KSM Project. This has resulted in Impact Benefit Agreements (IBAs) with the Nisga’a Nation and Tahltan Nation, Capacity Funding agreements with Tsetsaut Skii km Lax Ha and the Gitxsan Office of the Hereditary Chiefs, and a WILP Environmental Sustainability Agreement with Gitanyow Hereditary Chiefs Office. In 2023 we renewed our Capacity Funding Agreement with Tsetsaut Skii km Lax Ha.

We frequently held meetings with Indigenous groups in 2023 to provide updates on early construction works activities, permit application reviews, and employment and contracting opportunities.

Our KSM Project team continued to strengthen our social license by hosting community events and presentations, sharing information through social media platforms, site tours, training and education and engagement with communities and Indigenous groups. We held our annual Environmental Program Review meeting with Indigenous groups and government agencies in Spring 2023 to share updates on environmental programs being completed at site, ongoing permit reviews, and early construction works updates. Our Smithers and Terrace offices provided KSM Project related information to residents and visitors of Smithers and Terrace. In January 2023, Nisga’a and Tahltan Nations formed the

Treaty Creek Limited Partnership to optimize their participation in the KSM Project.

We were successful in having the KSM Project listed as a project under the BC’s Major Projects Office which includes bi-weekly meetings to assist us in the timely review of KSM Project permit applications by Indigenous groups and regulators.

Through our Watson Lake office, we facilitated the sharing of information on the 3 Aces Project including:

- ▶ Hosting visitors on site
- ▶ Meeting with the RRDC Chief and Council and LFN Chief and Council to discuss our 2023 exploration plans, including permit reviews and environmental programs
- ▶ Continuing building relationships with the LFN Lands department
- ▶ Hiring on-site environmental monitors through First Kaska, LFN’s Development Corporation
- ▶ Advancing the Memorandum discussions with LFN and RRDC representatives
- ▶ Participating in the Yukon Chamber of Mines



KSM Substantially Started Engagement and Indigenous and Community Support

Seabridge Gold engaged extensively with communities and Indigenous groups in the fall of 2023 on early-stage construction activities to support a positive substantially started decision. This engagement included:

- ▶ In-person or virtual presentations by the KSM Project’s Environmental Team to NLG, TCG, Tsetsaut Skii km Lax Ha, mayors and councils of the Town of Smithers, City of Terrace, District of Stewart, Village of Hazelton and District of New Hazelton, and Regional District of Kitimat-Stikine Chair and directors.
- ▶ Site tours with Indigenous groups and local government officials and administrators to view the construction activities being advanced to secure a positive substantially started determination.
- ▶ Distribution of draft Substantially Started report to NLG, TCG, Tsetsaut Skii km Lax Ha, Gitanyow Hereditary Chiefs’ Office and Gitxsan Hereditary Chiefs’ Office in December 2023 for review and comment.

Our substantially started engagement activities were well received. Seabridge Gold received letters of support for the KSM Project’s Substantially Started request from NLG, TCG, Office of the Gitxsan Hereditary Chiefs, Smithers, Stewart, Terrace, Hazelton, New Hazelton, District of Kitimat-Stikine, as well as B.C. Hydro.

At both KSM and Iskut we have:

- ▶ Attended Gitanmaax and Witset career fairs and Dease Lake, Coast Mountain College and Gitanyow job fairs
- ▶ Hosted Terrace open house, attended by 50 people, to provide information on the KSM Project’s early-construction activities
- ▶ Attended Terrace & District Chamber Commerce and Smithers & District Chamber of Commerce trade shows
- ▶ Attended N2N She Leads Women’s Gathering
- ▶ Hosted 12 helicopter tours of the KSM and Iskut Project sites for Indigenous groups, local government and provincial governments
- ▶ Distributed KSM Project annual newsletter to approximately 13,000 residents in northwest BC
- ▶ Held monthly meetings with NLG Lands Department to discuss KSM Project updates, permitting and environmental scopes of work
- ▶ Held monthly meetings with TCG Lands Department to discuss KSM and Iskut Project updates, permitting and environmental scopes of work
- ▶ Held monthly meetings with Tsetsaut Skii km Lax Ha to discuss KSM Project updates, permitting and environmental scopes of work

ISKUT

Seabridge Gold has a Communications Agreement with the Tahltan Central Government on our exploration activities at the Iskut Project. We have also worked closely with the Tahltan Nation to implement voluntary site-remediation of the former Johnny Mountain Mine; unfinished remediation work left behind by previous owners and located within the Iskut Project site.

We have made substantial progress on the reclamation of the Johnny Mountain Mine, which has contributed significantly to advancing our social license with the Tahltan Nation, as well as federal and provincial governments.

Tahltan contractors who have been involved with the Johnny Mountain Mine reclamation project include:

- ▶ **Tahltan Nation Development Corporation (TNDC)**
- ▶ **Matrix Camps**
- ▶ **Tahltan ERM Environmental Management**
- ▶ **Allnorth Consultants Ltd.**
- ▶ **Summit Air**
- ▶ **Progressive Ventures**
- ▶ **Northern Labour Services**
- ▶ **Inner City Diesel**



3 ACES

Seabridge Gold has a Memorandum of Understanding (MOU) with the Kaska Nation as represented by the Liard First Nation (“LFN”) and Ross River Dena Council (“RRDC”). The Company has had a Contribution Agreement with LFN since 2021, which supports LFN’s participation in 3 Aces regulatory processes, including the hiring of Kaska and other experts to provide advice and information to LFN and Seabridge Gold on Kaska information and technical matters.

In 2023, Seabridge Gold had frequent communications with LFN and RRDC to discuss the MOU, proposed 2023 exploration program and employment and contracting opportunities.

Throughout the year we have continued our outreach efforts.

- ▶ Meeting and communications with LFN and RRDC to provide project updates and discuss the MOU, 2022 post-season and 2023 draft pre-season reports, 2023 exploration plans, 3 Aces Wildlife Mitigation and Monitoring and Road and Access Management plans.
- ▶ Distribution of 2022 post-season and 2023 draft pre-season reports, Access Management Plan and Wildlife Mitigation and Monitoring Plan to trappers and guide outfitters in the project area.
- ▶ Hosted an open house at our Watson Lake office, attended by 20 people, to provide 3 Aces Project update.



COURAGEOUS LAKE

Seabridge Gold signed agreements with the Yellowknives Dene in 2018 to support and fund two Traditional Knowledge Studies for the project. The Yellowknives Dene Traditional Knowledge Study was undertaken in 2019 to establish a baseline understanding of traditional land use, practices, rights, concerns, and knowledge relating to the Courageous Lake area. The results of this study were incorporated into our permit applications for the Courageous Lake Project and used to inform discussions between the Yellowknives Dene First Nation and Seabridge Gold.

At Courageous Lake, we participated in the Board of Directors for the Northwest Territories Chamber of Mines and submitted a legal interpretation regarding “Ice Bridge Water Use” to the MacKenzie Valley Land and Water (“MVLWB”) at the request of the Chamber.

Our 2022 Archaeological Impact report on Mathews Lake Camp was approved and shared with Indigenous communities. We also completed the 2019 – 2022 Caribou Camera Monitoring Report, which we submitted to the MVLWB, Government of Northwest Territories, Wildlife officials and local Indigenous communities.

CORPORATE INITIATIVES

We continue to develop our communication and local outreach not only in the field but also at our corporate offices:

- ▶ We expanded our social media program to strengthen information sharing and engagement with local Indigenous and non-Indigenous communities. A summary of social media impressions is as follows: 197,283 impressions on LinkedIn, 55,403 impressions on Facebook, 37,779 impressions on Twitter.
- ▶ We participated in local Boards, including Smithers District Chamber of Commerce, Bob Quinn Lake Airport Society, Association of Mineral Exploration B.C. and the Mining Association of British Columbia.



197,283
IMPRESSIONS



55,403
IMPRESSIONS



37,779
IMPRESSIONS

LOCAL EMPLOYMENT AND PROCUREMENT RESOURCES

Seabridge Gold is committed to maximizing local employment and procurement at all project stages to ensure communities benefit from our presence in the areas where we work.

For the purposes of tracking and reporting local employment, procurement, and community development activities, our definition of “local” is based on the Area of Influence (AOI) for each of our significant locations of operation. These significant locations of operation are our KSM, Iskut, Courageous Lake, 3 Aces, and Snowstorm Project sites, as well as our Smithers, Terrace, Watson Lake and Toronto office. Due to the unique nature of each of Seabridge Gold’s locations of operation and the communities surrounding them, our definition of AOI changes from site to site. In each area of operation, we interact with multiple stakeholders to determine the appropriate AOI.

At the KSM Project site, Iskut Project site and Johnny Mountain, we employ local contractors for much of our field and site-related work. Contracts for construction of permanent infrastructure, camp services, environmental fieldwork, helicopter services, logistics and expediting, geotechnical services, site equipment, and labour are with companies operating as joint ventures with

one or both Tahltan and Nisga’a Nations. Likewise, we have environmental monitoring contracts in place with Nisga’a and Tahltan companies. At Johnny Mountain, Tahltan contractors provide essential services for the reclamation project.

We require contractors to maximize their employment of Indigenous people where possible when staffing their work crews, and to collect and report demographic data to Seabridge Gold for monitoring purposes. At the KSM Project, all service providers are required to ask employees working on KSM activities whether they self-identify as members of any Canadian Indigenous groups. Self-identification is made on a voluntary basis and strictly for the purposes of collecting data to develop, monitor, evaluate and enhance programs to better engage Indigenous communities. Reporting this information is a requirement in our IBA’s. Every month, contractors report the number of persons working at the KSM Project, including those who self-identify as Indigenous, and, more specifically, as members of Tahltan Nation, Nisga’a Nation, Tsetsaut Skii km Lax Ha, and Gitanyow or Gitxsan First Nations.

In 2023, across all our significant locations of operation:

31%

of Seabridge’s senior management were from local communities.

72%

of our total procurement budget was spent on local suppliers.

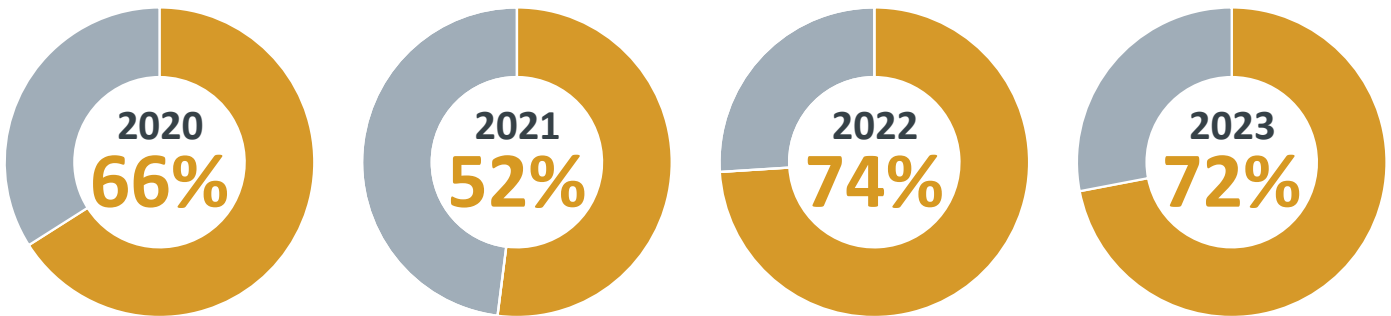
\$222 million

was spent on local procurement.

LOCAL EMPLOYMENT:

Level of employment	Local community members employed			
	2020	2021	2022	2023
Administration	3	7	5	6
Vice President	2	2	2	2
Director	2	2	2	2
Manager	2	6	6	4
Geologist	1	1	1	1
Senior Geologist	3	2	0	0
Accounting	2	1	3	4
Environment and Permitting Specialist	1	3	5	5
Procurement	0	3	2	2
Total	16	27	26	26
Percentage of local community members employed out of entire staff	70%	60%	51%	53%

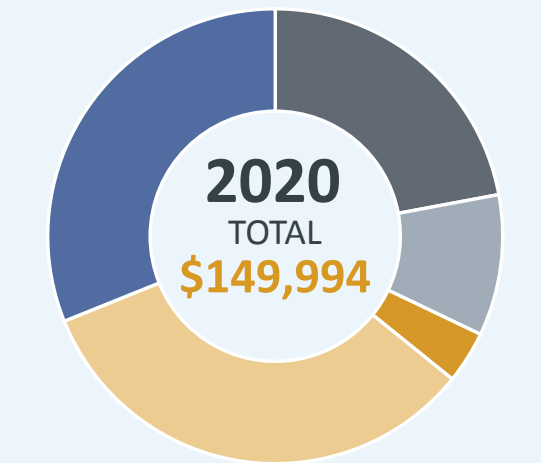
PERCENTAGE OF PROCUREMENT SPENT ON LOCAL SUPPLIERS:



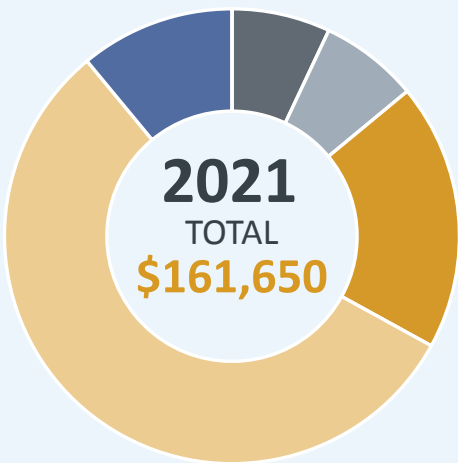
COMMUNITY DEVELOPMENT

Seabridge Gold supports economic, social, and environmental initiatives undertaken by local communities, community groups, Treaty Nations and First Nations where we operate. We want to ensure that our projects contribute positively to local communities by providing opportunities for personal and small business development, sustainable jobs, access to education, and support for health and recreation services.

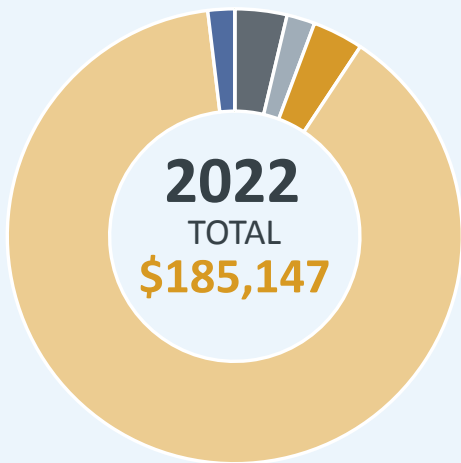
LOCAL COMMUNITY DEVELOPMENT INVESTMENT



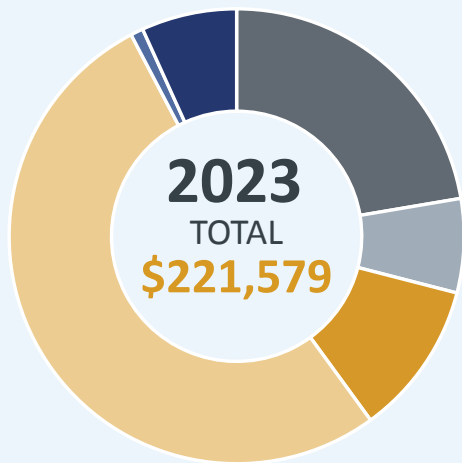
Indigenous	\$32,964
Sports	\$15,000
Local Services and Development	\$5,500
Academic/Education	\$49,640
Community Health & Safety	\$46,890
Industry Sponsorships	\$0



Indigenous	\$11,500
Sports	\$11,750
Local Services and Development	\$31,300
Academic/Education	\$90,000
Community Health & Safety	\$17,100
Industry Sponsorships	\$0



Indigenous	\$7,000
Sports	\$3,771
Local Services and Development	\$6,600
Academic/Education	\$164,276
Community Health & Safety	\$3,500
Industry Sponsorships	\$0



Indigenous	\$49,700
Sports	\$14,850
Local Services and Development	\$23,725
Academic/Education	\$116,300
Community Health & Safety	\$2,000
Industry Sponsorships	\$15,004

Seabridge’s total investment in community development in 2023 was **\$221,579**.

A few key highlights of the 2023 community donation and sponsorship program include

\$10,000

towards a new childcare center in Gitwangak

\$ 5,000

to the Minerals Ed education program

\$10,000

to the Salvation Army Gitwinksihlkw Corps

\$ 5,000

to the Healthy Active Tahltan Program

For a detailed breakdown of our community development investment please refer to our 2023 Performance Data Tables found on www.seabridgegold.com.

ENVIRONMENT

45	Overview of Climate- and Nature-Related Risks and Opportunities
46	Environmental Management
49	Permitting, Monitoring and Compliance
51	Biodiversity
52	Water, Tailings, and Waste Management
53	Climate Change and Greenhouse Gas Emissions
60	Reclamation, Closure and Legacy

OVERVIEW OF CLIMATE- AND NATURE-RELATED RISKS AND OPPORTUNITIES

As per recommendations from TCFD and TNFD, risks and opportunities related to climate change and nature can be categorized as:



TRANSITION RISKS:

both threats and opportunities which are associated with transitioning to a low-carbon economy, or that result from (mis)alignment with actors and actions aimed at protecting nature. This includes risks and opportunities related to Market, Technology, and Policy and Legal changes, in addition to changes to Reputation.



PHYSICAL RISKS:

both threats and opportunities which are associated with the physical impacts of climate change and degradation of nature. These are then further categorized into Acute (short-term and abrupt risks that arise from specific events such as storms or forest fires) or Chronic (those which are gradual and prolonged).



SYSTEMIC RISKS:

both threats and opportunities that arise from the breakdown of an entire system rather than a failure of an individual part.

An overview of the transition, physical and systemic risks and opportunities that have been identified as having potentially significant impacts on the Company, either at corporate or operational level, is presented here in Figure 1. Please note that not all risks and opportunities identified are material, but rather that they may be deemed to be material under certain nature or climate related scenarios, at dates in the distant future should the portfolio of assets remain the same as it is at the current time. Potential sustainability risks and opportunities are further expanded upon in the relevant section throughout the rest of the Report.

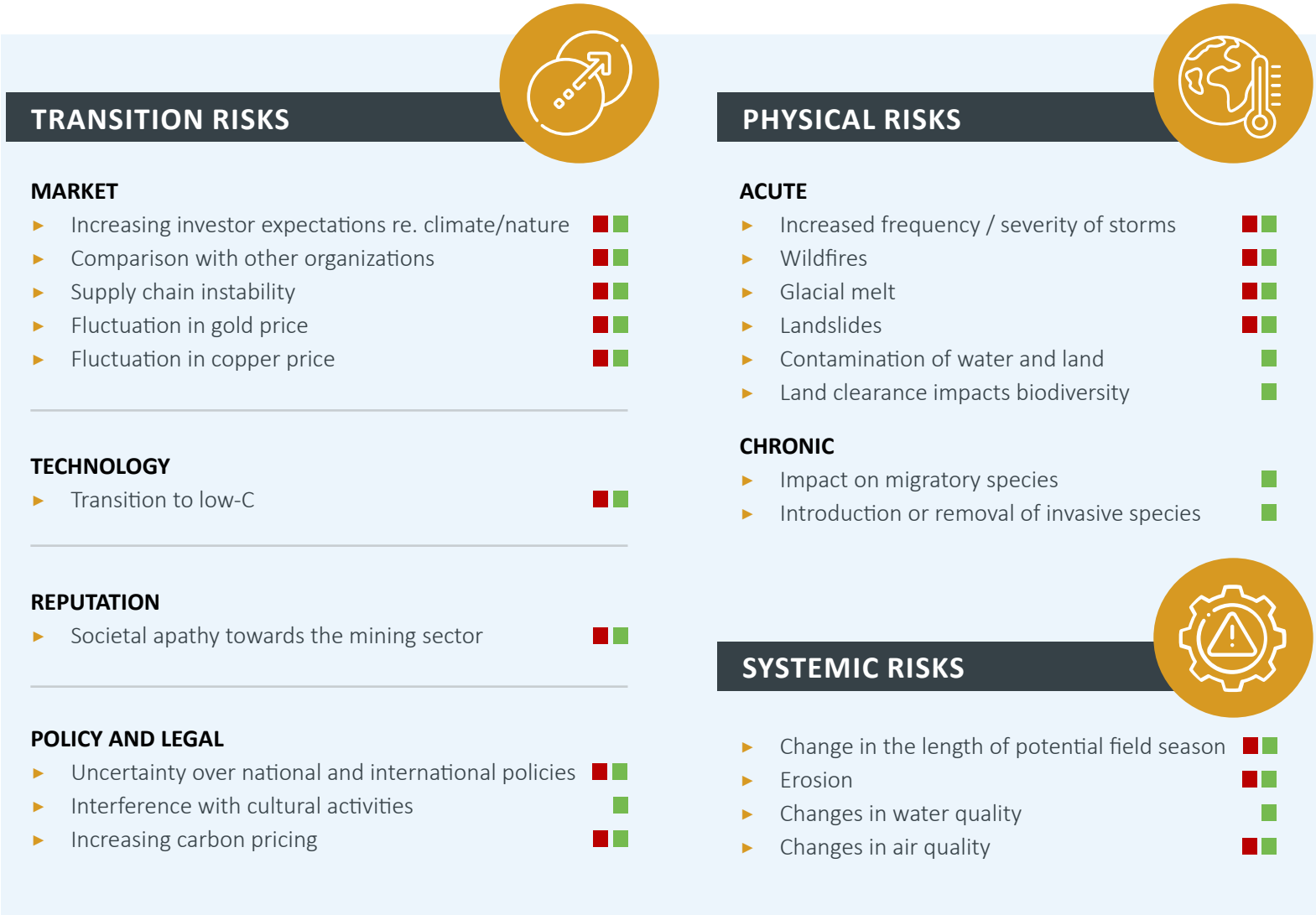


Figure 1. Potential transition, physical and systemic risks and opportunities identified as being important to Seabridge Gold.

- Red markers identify climate-related risks and opportunities.
- Green markers identify nature-related risks and opportunities.

ENVIRONMENTAL MANAGEMENT

Seabridge Gold strives to be an exemplary leader in environmental management and to minimize harm on the physical environment. We are committed to ensuring environmental protection in our Company culture. The Company’s directors, officers, employees, and contractors are all responsible for promoting an environmentally responsible culture. Our Environmental Policy highlights our commitments to environmental management, including:

- ▶ Meeting or exceeding regulatory requirements;
- ▶ Recognizing environmental management as an important corporate priority and integrating environmental considerations into all mine exploration, development, operational and closure planning;
- ▶ Assessing the potential environmental risks of projects so that effective mitigation measures can be designed and implemented;
- ▶ Optimizing the use of resources to ensure the conservation of natural capital, including energy; and
- ▶ Working with Indigenous groups, government agencies, the public, and other stakeholders to foster good communication and achieve a shared understanding of the Company’s environmental management programs and responsibilities.

Seabridge Gold’s main efforts and most significant spending in 2023 were focused on the KSM Project’s early-stage construction activities, supported by environmental monitoring, compliance and reporting. During 2023, we completed the following work:



ACCESS ROADS AND HIGHWAY 37 SITE ENTRANCE

- ▶ Completed construction of 17-km of the Treaty Creek Access Road (TCAR) to the North Treaty Access Road intersection and constructed the first 780 meters of the Treaty Saddle Road.
- ▶ Removed previously fallen timber along the TCAR right-of-way.
- ▶ Installed the Bell Irving River bridge.
- ▶ Partially constructed up to KM 3.3 of the Coulter Creek Access Road.
- ▶ Upgraded the site entrance with an improved entrance to Highway 37, truck turnaround, security area, and public access to Bell Irving River.

CAMPS

- ▶ Finalized the earthworks, laydowns, and water treatment on the 30-hectare all-weather Camp 11 pad and installed an additional 90-beds at Camp 11 for a total of 210-beds.
- ▶ Completed tree clearing, grubbing and earthworks at Camp 9 (Mitchell Initial Camp).
- ▶ Completed tree clearing of the Camp 5 footprint.

TRANSMISSION LINE

- ▶ Completed powerline development phase 1 culminating in receipt of execution plans and costed proposals from two contractors.
- ▶ Completed earthworks construction on the Treaty Creek Terminal and commenced concrete work.
- ▶ Cleared and removed trees for the first 17-km of the transmission line. Full site access and structure pads were completed for the first 13 transmission line structures. Tracked equipment access was constructed for another 56 structures.

PTMA AND MINE SITE FACILITIES

- ▶ Cleared process and tailings management area (“PTMA”) component areas.
- ▶ Cleared mine site component areas and mine site roads.

FISH HABITAT OFFSETTING

- ▶ Fully completed the Glacier Creek Fish Habitat Offsetting Project.

ENVIRONMENTAL PROGRAMS SUPPORTING KSM EARLY-STAGE CONSTRUCTION ACTIVITIES AND SUBSTANTIAL START SUBMISSION

Seabridge Gold early-stage construction activities were guided by an Environmental Management System, consisting of environmental management plans and standard operating procedures (SOPs), developed by qualified professionals. The SOPs identify industry best management practices to be adhered to by employees and contractors.

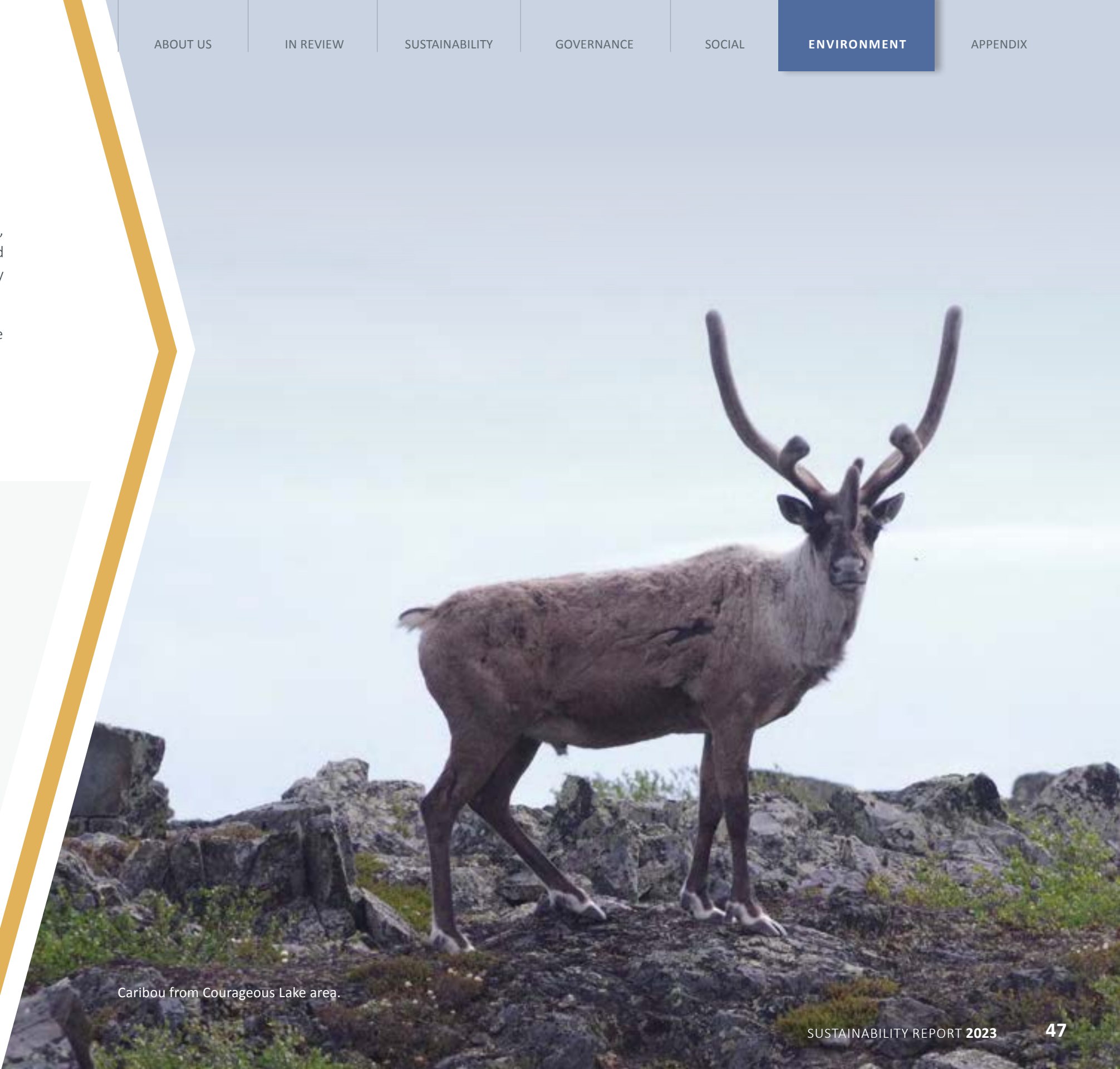
Environmental programs led by the KSM Project’s Environment Team included surveys to protect wildlife and terrestrial ecosystems as follows:

WILDLIFE PROTECTION

- ▶ Recording and reporting incidental wildlife sightings
- ▶ Conducted pre-disturbance surveys for upland birds and raptors, bat roosts, black bear, and furbearer dens. No black bear, furbearer dens or bat roosts were identified in 2023 construction areas. Bird and raptor nests were found in 2023 construction areas. Buffers were applied to protect nests; these were regularly monitored.
- ▶ Conducted pre-disturbance amphibian surveys and salvage at Camp 11
- ▶ Mountain goat surveys prior to blasting and avalanche control

TERRESTRIAL ECOSYSTEM PROTECTION

- ▶ Ground surveys were conducted to delineate, classify, and flag wetland and stream locations and identify buffers for construction planning.
- ▶ Identification of new wildlife or ecologically significant areas were not identified during baseline surveys.
- ▶ An archaeological impact assessment was completed on Camp 11, Camp 9/10, and proposed transmission line tower sites. No new archaeological sites were identified.



Caribou from Courageous Lake area.



3 ACES

In 2023, the environmental monitoring program at the 3 Aces Project was expanded to include monthly baseline sampling for meteorology, surface water and groundwater quality and hydrology. An initial desktop fisheries stream assessment was also conducted. The monitoring programs ran from September to December 2023.

The environmental team was expanded to include two full-time environmental monitors from First Kaska Ltd. These positions were in place from the beginning of June to early October.

Incidental wildlife sightings were recorded and reported. Pre-clearing wildlife surveys and follow up monitoring were conducted in exploration areas. There was no incidental destruction or disturbances of bird nests. No fauna was observed near drills.

Hyland River Bridge Structure Replacement

In 2023, Seabridge Gold completed major maintenance on the Hyland River bridge. An environmental management plan was developed to guide site activities including pre-clearing wildlife survey, equipment examination for residual hydrocarbon fuels and invasive species before entering the work site and ESC measures. There were no unauthorized discharges and no water use in 2023.

A heritage resource impact assessment of proposed 2023 drill sites and future drill sites was conducted. No heritage resources were found.

POTENTIAL ASSOCIATED RISKS AND OPPORTUNITIES:
PHYSICAL RISKS AND OPPORTUNITIES

Land clearing during exploration and development has the potential to impact biodiversity due to habitat loss. While Seabridge Gold actively monitors the biodiversity present at each site throughout activities and takes precautions to ensure minimal disruption to biodiversity, it is possible that a future activity may lead to a reduction in biodiversity reflecting a potential risk to nature. Should environmental risks not be sufficiently managed, there is the potential for a reduction in the standing of the Company’s reputation with local communities, regulators, and investors. Significant capital investment may also be required to address these occurrences and to adapt to changes in average operating conditions caused by these changes to nature and impact the viability of business.

PERMITTING, MONITORING AND COMPLIANCE

At each site, Seabridge Gold conducts monitoring based on the stage of the project, applicable permits, and compliance requirements specific to each project.

Permitting, monitoring and compliance activities at the KSM Project are more detailed and developed due to the advanced stage of the Project. Permitting activities related to Courageous Lake, 3 Aces, and Snowstorm Projects all relate to early exploration stage works that are currently planned or underway. Activities related to the Iskut Project/ Johnny Mountain concern exploration activities and the Johnny Mountain Mine (JMM) reclamation project.

KSM

Annual reclamation reports for the KSM Project were submitted to the B.C. Ministry of Energy, Mines and Low Carbon Innovation. These reports discuss permit sampling requirements, environmental annual site activities and detail on reclamation activities completed each year. This information is also shared with Indigenous groups and government regulators in an annual environmental program meeting.

KSM Project compliance highlights in 2023 included:

- ▶ Addition of on-site environmental superintendents and integration and reporting for this position with environmental monitors and the construction team.
- ▶ Implementing EHS (MonitorPro) reminders for M-245 permit monitoring and compliance tasks and associated environmental management plans.
- ▶ Participating in seven site inspections (geotechnical, electrical, mechanical/ ergonomic, geochemical, reclamation, roads, and camps) with BC regulators. Government inspectors were satisfied with Seabridge Gold responses and raised no concerns.
- ▶ Providing environmental orientation to nearly 700 individuals.
- ▶ Improving tracking process and characterizing spills, environmental incidents, and near misses. No externally reportable erosion or sediment control or turbidity incidents.
- ▶ The Ministry of Energy, Mines and Low Carbon Innovation reviewed and approved several Seabridge Gold Notices of Departure from Mines Act Permit M-245. These approvals enabled the Company to implement additional water management and erosion and sediment control (ESC) improvements and active water treatment.
- ▶ Preparing environmental compliance summaries for new work fronts or component initiation.

In 2023, Seabridge Gold reported one non-compliance to the Ministry of Energy, Mines and Low Carbon Innovation for the importation of metal leaching/acid rock (ML/ARD) drainage materials from the TCAR (outside of M-245 permitted area) into the Camp 11 area (within the M-245 permitted area). The Company’s KSM Compliance Manager conducted an internal audit and made recommendations to ensure compliance with the ML/ARD Management Plan moving forward. The recommendations included a site level implementation SOP, improved tracking, designation of responsible persons for key aspects of communications, and additional training for field level supervisors and contractors. The audit recommendations have been implemented. Additional monitoring wells were also installed at Camp 11 to monitor ML/ARD in Camp 11 construction materials.

Iskut

Annual reclamation reports for the Iskut Project were submitted to the B.C. Ministry of Energy, Mines and Low Carbon Innovation. These reports discuss permit sampling requirements, environmental annual site activities and detail on reclamation activities completed each year. This information is also shared with Indigenous groups and government regulators in an annual environmental program meeting.

The Company met all JMM permit conditions with no non-compliances.

3 Aces

Annual reclamation reports for 3 Aces were submitted to the Yukon Energy, Mines and Resources. These reports discuss permit sampling requirements, environmental annual site activities and detail on reclamation activities completed each year. This information is also shared with First Nations and government regulators.

Environmental monitors completed inspections of the camp, drill sites, Hyland River bridge replacement and roads and trails. There were no reportable non-compliances.

NUMBER OF PERMITS IN PLACE
FOR SEABRIDGE PROJECTS

Project	Number of Permits
KSM	72
Iskut / Johnny Mountain	12
Courageous Lake	7
3 Aces	5
Snowstorm	6

*Transactional permits (for example short-term permits required for discrete sampling events) are not included and approvals issued for less than 3 months are not included.

POTENTIAL ASSOCIATED RISKS
OPPORTUNITIES:

POLICY AND LEGAL RELATED RISKS AND
OPPORTUNITIES

It is possible that negative perceptions of mining, in conjunction with increasing expectations regarding legally mandated nature- and climate-related corporate disclosure, may lead governments to instigate regulatory changes. As a result of international treaties and pressures to meet Paris Agreement-aligned climate change targets, there may be shifts in government policies that could adversely affect operations, business, and the potential of projects. Changes in government are therefore identified as a potential risk that interacts with the instigation of regulatory changes. As a North American company, changes in the governments and leadership of Indigenous Peoples is also important with respect to land access, as well changes in the agreed interactions between these different governing bodies. Failure to comply may result in fines or penalties for non-compliance, an order to cease or curtail further exploration or advancement, or a reduction or elimination of the potential profitability of a project.

Currently, there is increasing emphasis on carbon regulation and taxation. In British Columbia, the government has enacted a carbon tax with steadily increasing tax rates going forward. In Canada,

the federal government has imposed a carbon tax in provinces where no provincial carbon tax is in place. These taxes may not only adversely impact the Company’s costs of operations but add costs throughout its supply chain, with possible adverse impacts on costs of operations or increased need to raise funds. There is also the opportunity to reduce carbon emissions and set goals to achieve net neutral carbon emissions over time, which will allow it to be seen as a preferred investment. Accordingly, the Company’s ability to secure regulatory approval and financing may depend upon its carbon footprint and its resulting costs of operations.

As a result of potential physical risks, such as changes in water quality and changes to the migratory patterns of animals, there is the possibility that the cultural activities of communities local to Seabridge Gold sites, particularly those that experience subsistence living or are closely dependent on local ecosystem services including First Nations communities, are disrupted. The potential interference with cultural activities may breach the permitting requirements of Seabridge Gold sites, resulting in potential loss of relevant permits. Even if infringements on cultural activities occur but not due to the direct fault of Seabridge Gold, because of the public’s possible negative perception of the mining industry, the Company may be perceived as responsible and suffer reputational damage.

BIODIVERSITY

Biodiversity is an important issue for Indigenous groups, local communities, government regulators, environmental nongovernmental organizations, investors, and other stakeholders. Biodiversity encompasses protected areas, endangered species, species at risk or listed species, listed ecosystems and migratory birds and the overall diversity of species.

KSM

In 2023, the Company continued sampling in watersheds in the KSM project area to support the biodiversity program. Seabridge Gold initiated the biodiversity program in 2022 to monitor biodiversity in the KSM project area using environmental DNA (eDNA) analysis. This is a new method for studying biodiversity and monitoring ecosystem changes. As organisms move through their environment, they shed DNA (skin cells, scales, reproductive products, or feces). The DNA found in the environment is eDNA and formally defined as genetic material obtained directly from environmental samples. The monitoring results are being reviewed using libraries of known genetic markers to identify the presence of species. This biodiversity data can be used to supplement the long-term environmental dataset at KSM collected annually since 2006, including the water quality, hydrology, groundwater, fisheries, wildlife studies among others.

Invasive plant species surveys were conducted in 2023 in infrastructure and disturbed (cleared) areas associated with the KSM Project. A grid-based approach was used to record information on invasive species’ abundance, distribution, density, and life stage/phenology in alignment with the Government of British Columbia InvasivesBC program. A total of four invasive species were observed which included three priority species identified by InvasivesBC and the Northwest Invasive Plant Council. Seventy-two grid cells out of a total 729 grid cells contained at least one invasive plant species. Areas where these species were found will be continued to be monitored. To prevent invasive plant introductions, vehicles are inspected before entering the site and random spot checks of on-site vehicles are conducted.

Completion of Glacier Creek Fish Habitat Offsetting Site

Seabridge Gold initiated clearing and grubbing of the Glacier Creek fish offsetting site in Fall 2021 and pond construction commenced in 2022. Construction of the Glacier Creek fish habitat offsetting site was completed in 2023, including seeding, willow staking and transplanting of plants. Long-term water quality monitoring has been initiated. The Glacier Creek offsetting site is 14.5 hectares in size and the objective is to provide overwintering habitat for resident Dolly Varden and Coho salmon.



POTENTIAL ASSOCIATED RISKS AND OPPORTUNITIES:

PHYSICAL RISKS AND OPPORTUNITIES

With increased global temperatures, there is an increased potential threat that invasive species may appear in- and disrupt ecosystem stability at- Seabridge Gold sites. As the Company has a legal obligation to protect ecosystems under its present permitting requirements, this could result in the loss of relevant permits. Consistent monitoring of these ecosystems by Seabridge Gold provides the potential opportunity to alert other stakeholders to the presence of invasive species, to remove them, and to conserve ecosystems which local communities, including First Nations communities, rely upon.

Potential changes to the migratory paths and patterns of animal species because of climate change may threaten Seabridge Gold site activities. Some migratory species within Canada are protected under the national and provincial policy. In the possible event that the migratory paths of protected species coincide with Seabridge Gold activities and sites, this may result in the pausing of activities to prevent disturbance to the migrating animals.

WATER, TAILINGS, AND WASTE MANAGEMENT

Central to Seabridge Gold’s designs is the responsible management of water, tailings, and waste rock. For any mining operation, these areas are inherently connected and need to be carefully considered during every stage of a project. Although the KSM project is still in the development phase, Seabridge Gold has undertaken significant planning and technical studies in preparation for construction and operation, particularly in water, tailings, and waste rock management.

KSM is designed to manage water, minimizing impacts to natural water source quality and quantity. In 2023, a KSM cumulative baseline surface water quality report was prepared to assemble all water quality data collected at the site from 2007 to 2023. This report will be used to inform future permitting at the site.

The Company implemented additional erosion and sediment controls (ESC) at the Camp 11 and Treaty Marshalling Yard to manage water, erosion and sedimentation for early-stage construction works. These measures included:

- ▶ Improvement of site drainage to mitigate ponding of water
- ▶ Construction of sediment ponds to contain site contact water
- ▶ Implementation of water management measures, including on-site drainage improvements, three new sediment ponds, and ground release of contact water to splash pad(s)
- ▶ Installation of an Aqua-solve water treatment unit

The surface water quality and water quantity in the receiving environment downstream of Camp 11 is monitored to ensure ESC measures are working as designed.

ISKUT

Upgrades at Iskut to the Tailings Storage Facility (TSF) included construction of a new spillway and developing an upstream non-potentially acid generating fill bench along the southern portion of the TSF. An annual Dam Safety Inspection was completed by the Engineer of Record from Klohn Crippen Berger, oversight was completed by an Independent Technical Review Board and monthly internal inspections were completed by SnipGold.

POTENTIAL ASSOCIATED RISKS AND OPPORTUNITIES:

PHYSICAL RISKS AND OPPORTUNITIES

As with any industrial activity exposed to the elements, there is the small possibility of contamination of water sources and land, leading to the degradation of present natural systems. While Seabridge Gold take every precaution to prevent contamination events, the potential for them to occur increases with increased climate change. These damages to the environment reflect a potential physical risk, as well as the ongoing reputational effects associated.

SYSTEMIC RISKS AND OPPORTUNITIES

Potential long-term changes in water and air quality that led to the degradation of the present natural system- whether a result of Seabridge Gold’s activities, another operating entity in the nearby area, or other environmental changes such as climate change – may be perceived as the fault of Seabridge, especially given the mining sector’s negative reputation with respect to environmental impact. Changes in either water or air quality may breach the permitting requirements of Seabridge Gold as well as potentially impacting the local biodiversity and associated cultural activities. This could result in the loss of permits.

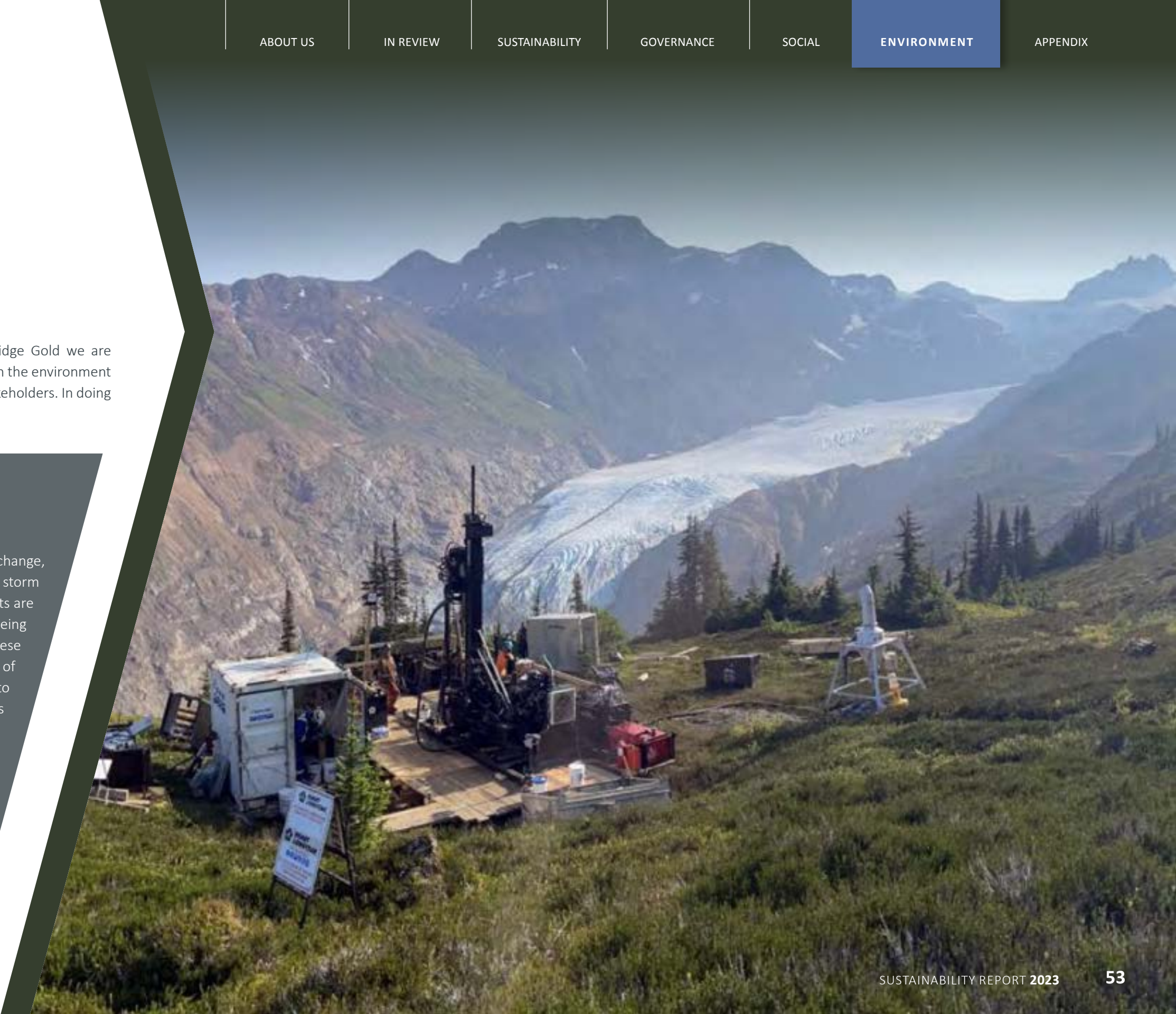


CLIMATE CHANGE AND GREENHOUSE GAS EMISSIONS

Climate change represents a potential threat to all modern global society. Within Seabridge Gold we are committed to ensuring that, through understanding our risks and opportunities and impact on the environment around us, we effectively measure relevant risks and maximise opportunities for all of our stakeholders. In doing so we hope to move towards a sustainable future.

POTENTIAL ASSOCIATED RISKS AND OPPORTUNITIES: *PHYSICAL RISKS AND OPPORTUNITIES*

Seabridge’s projects are in remote areas exposing it to the potential physical risks of climate change, including unexpected or extreme weather events including changes in rainfall or snowfall, storm patterns and intensities, wildfires, avalanches, and landslides. Most of our exploration projects are in remote areas of northern Canada, with exploration work at the Iskut and KSM Projects being conducted at high altitude and by helicopter access only. The Company is very conscious of these heightened potential risks faced by our personnel in the field and all these factors make safety of personnel paramount in its operations. Extreme weather can restrict access and the ability to operate during the exploration season. Hotter, drier weather can increase the risk of droughts and wildfires. This can impact the Company’s ability to conduct exploration work, access its projects, progress its objectives, and attract and retain personnel (that may be needed instead to address emergencies). Furthermore, climactic events or conditions could disrupt mining and transport operations, impact exploration and development plans, mineral processing, and rehabilitation efforts, and could damage public infrastructure, project property or equipment, and increase health and safety risks on site. Extreme weather events locally and globally also have the potential to disrupt supply chains, resulting in uncertain lead times and difficulties in sourcing supplies, materials, equipment and personnel required to operate at projects.



SYSTEMIC RISKS AND OPPORTUNITIES

Potential erosion as consequences of potential future Acute and Chronic Risks (both climate- and nature-related e.g., extreme weather events or glacial melt), present both threats and opportunities for Seabridge Gold. With respect to threats, landslides and erosion could have the potential to impact transport routes and networks, which may in turn disrupt the passage of workers and supply materials to site. However, landslides and erosion may also present a unique opportunity to Seabridge Gold, exposing previously unseen rock surfaces and increasing the efficiency of exploration activities, as well as possibly indicating the presence of further reserves at site.

Potential long-term variation in the length of the field season for exploration may result from changes in climactic and physical conditions that have altered the wider natural system. For example, an increase in mean daily temperature may extend the field season by producing more days without snow cover or through glacial melt (which would be deemed to be advantageous to the company), whereas longer winters and deeper snowpacks or an increase in the regularity of extreme weather events could reduce the operating season for exploration.

MARKET RELATED RISKS AND OPPORTUNITIES

It is likely that ESG expectations inclusive of both climate and nature for companies within the mining sector, including exploration and development companies, will continue to evolve. Specifically, investor (and other stakeholder) expectations around ESG disclosure, sector benchmarking, and alignment with the Paris Agreement are likely to increase. It is possible that investors could favour low-carbon producers and/or those with a smaller environmental footprint if investing within the mining sector, or even begin to favour alternative sectors considered more “environmentally friendly”.

There is the potential for disruption to supply chains, resulting in uncertain lead times and difficulties for organizations when sourcing both materials and contractors required for projects, to become more prominent. Increasing investor expectations with respect to ESG performance could result in adverse financial implications for value chain partners. This in turn may disrupt Seabridge Gold’s supply chain. Physical Risks linked to both climate and nature, such as extreme weather events, and Transition Risks including carbon pricing border adjustments also both have potential to make sourcing of components more complex.

Gold and copper may potentially experience different market responses. Gold reserves have traditionally been utilized as an investment safe-haven, resilient to market forces, in periods of economic and political instability. Copper is an essential component of many green industry products including batteries, and as such its market value is more closely tied to Net-Zero driven demand. Therefore, while it is not expected that stranded assets will become a big risk for Seabridge, the energy transition may influence the relative value of different commodities and associated infrastructure. All these factors have the potential to influence the reputation of Seabridge Gold, and of mining more broadly.



TECHNOLOGY RELATED RISKS AND OPPORTUNITIES

Should investor expectations extend to the decarbonization of exploration and development sites, the costs of implementing low-carbon technologies on site could pose a financial risk. Company projects are in remote locations in remote areas where renewable energy sources may not be presently competitive with diesel power generation and, as such, development costs may increase. For Seabridge Gold these potential risks primarily relate to vehicles and associated fuel mixes. With no large fleets of vehicles that can be decarbonized, this risk is considered low in impact. However, there are opportunities to leverage new technologies, across all sites and offices to improve efficiency, reduce impact, and enhance profits. This includes the consideration of the installation of solar panels, to reduce dependencies on diesel generators, at KSM.

REPUTATION RELATED RISKS AND OPPORTUNITIES

As a result of perceived potential operational impacts e.g. related to water and land usage, negative perceptions of the mining sector, and increased interest due to the need for raw materials for the energy transition, there is a potential for NGOs or other influential groups to damage the reputation of mining or even Seabridge Gold specifically, resulting in damaged viability of ongoing operations. However, it is also possible that the opposing position will gain popularity, i.e., that mining will be viewed in an increasingly positive light, as it is considered as an essential step to acquiring the necessary materials for the green transition.

The attraction of talented individuals to work in exploration and mining is potentially a growing challenge across the sector. Total numbers of individuals studying relevant subjects at university have dropped considerably over the past 20 years, which has resulted in universities dropping relevant degree programs. The mix of skills required is also changing, with many large-scale mining operations requiring individuals who can lead in automation and digital projects. The mining sector could therefore be competing with organizations in other industries, e.g., tech companies, for the same individuals and requires positive differentiation. A clear distinction that mining companies may be able to leverage is the provision of careers in sectors responsible for enabling the energy transition.



ASSESSING RESILIENCE THROUGH SCENARIO ANALYSIS

Scenario analysis is highlighted as an important tool for assessing potential business implications, in both TCFD and TNFD recommendations, for assessing potential business implications of possible threats and opportunities. Scenario analysis was completed at enterprise level.

The scenarios used in Seabridge Gold's analysis were developed by the Network for Greening the Financial System (NGFS), recommended by TCFD and TNFD. NGFS scenarios identify a range of plausible futures to provide a common reference point, illustrating how Physical and Transition Risks and Opportunities could develop in different futures from the present day through to 2050 and beyond.

Descriptions of climate change scenarios used, developed in accordance with the NGFS



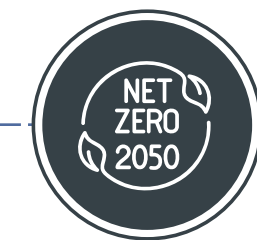
Hot House Current Policies

- ▶ The world only implements policies it has currently agreed to by law, resulting in warming of 4-6 degrees Celsius.
- ▶ Lower transition risks and opportunities for both climate and nature, with e.g., carbon prices remaining low or rarely introduced.
- ▶ High physical risks and opportunities for both climate and nature, with extreme weather events; extreme drought; water pollution; land change and habitat loss; sea level rise; and serious disruption of supply chains.



Fragmented World Too Little Too Late

- ▶ Policy responses to climate change (both climate- and nature-related) differ between nations and industries.
- ▶ Some countries achieve net-zero (high transition risk in some jurisdictions) but an internationally incoherent response causes high physical risk for both climate- and nature-related risks and opportunities.



Orderly – Net Zero 2050

- ▶ All countries work together coherently towards a 'Net Zero' carbon economy, resulting in a smaller temperature rise of approximately 1.5 degrees; physical risks and opportunities are kept limited.
- ▶ Global economies experience transition risks and opportunities such as high carbon prices; border adjustment; litigation; insurance; investor sentiment; etc.

For this year we have assumed that this is the best scenario for nature, with climate and nature controls considered holistically.

TIME HORIZONS OF 2028, 2035, AND 2050

were selected as intervals for analysis that efficiently capture how the relative impact of risks and opportunities change over time; consistent with our inaugural TCFD report in 2023. As per the descriptions above, risk profiles developed for Seabridge Gold across the scenarios determined that all risks were not material in respect of Seabridge's current operations but that, if Seabridge continues to retain a participating interest in projects that have commenced mining operations and continue exploration activities, the risk profiles show:

- ▶ Orderly – Net Zero 2050 has the highest Transition Risks and Opportunities regarding Market, Technology, and Reputation.
- ▶ Fragmented World Too Little Too Late also has high Transition Risks and Opportunities, with Market, Policy and Legal, and Reputation risks being the most concerning due to civic and political engagement with the mining sector in North America. Physical Risks and Opportunities also increase over time, because of continued 'business as usual' in other nations around the world leading to sustained climate change.
- ▶ The Hot House Current Policies scenario had the risk profile containing the most impactful Physical Risks and Opportunities over time. Reputation risks were also ranked highly with respect to impact, due to Canada's strong pre-existing social engagement with climate change.

The following risks and opportunities were consistently identified as having the highest potential impact and level of action needed in all future climate scenarios if Seabridge continues to retain a participating interest in projects that have commenced mining operations and continue exploration activities:

- ▶ Increasing investor expectations with respect to climate and nature
- ▶ Gold market prices
- ▶ Copper market prices
- ▶ Transition to low-carbon technologies
- ▶ Extreme weather events
- ▶ Supply chain instability

GHG EMISSIONS

Seabridge Gold calculates Scope 1, 2, and select Scope 3 emissions building upon the framework and methodologies developed in our 2022 reporting. Scope 3 emissions calculated included in this Report are those for which reliable data and calculation methodologies were readily available and constitute essential parts of Seabridge Gold operations.

We adhere to the following definitions:

SCOPE
1
(Direct)

Direct emissions from owned or controlled sources. Seabridge Gold’s principal source of Scope 1 emissions originate from the use of fuel supply for equipment and vehicle fleets. Despite these vehicles being owned by external contractors, the fuel source is owned and controlled by Seabridge Gold. To take ownership of the full suite of emissions generated by activities directly associated with the Company, Seabridge Gold chooses to take accountability for these emissions within Scope 1, rather than attributing them to Scope 3 Category 1: Purchased Goods and Services, to ensure that business accurately reports emissions from activities associated with it.

SCOPE
2
(Indirect)

Indirect emissions from the generation of purchased energy.

SCOPE
3
(Indirect)

Indirect emissions from upstream and downstream activities. In many industries Scope 3 commonly represents the largest proportion of emissions; it is often viewed as difficult to measure as it relies on data from external sources such as producers, suppliers, customers, and contractors. With respect to Seabridge Gold’s contractors, only contractors that burn their own fuel fall within the remit of Scope 3. Seabridge Gold Scope 3 emissions sources calculated in this report include:

- ▶ Commuting of both contractors and employees to KSM and to exploration sites (Iskut [Johnny Mountain], Snowstorm, 3 Aces and Courageous Lake)
- ▶ Contracted waste management services
- ▶ Business travel inclusive of accommodation
- ▶ Analysis of exploration laboratory samples

THROUGHOUT 2023

Seabridge Gold have begun to develop their process for engagement with value chain partners to calculate Scope 3 emissions or explore opportunities to optimise sustainability performance. The development of this process has been conducted in alignment with the TPT guidance. It was identified that engagement processes must be context and partner specific to generate meaningful value. Further development of this process and engagement with value chain partners is planned.

Since the previous reporting year, we have further improved our data collection processes and emission calculation methodologies. This has resulted in a recalculation of 2022 emissions (Annex 1, Figure 2) in addition to 2023 emissions. Improvements to the emissions calculation methodologies and data capture included:

- ▶ Capture of kWh energy usage at the Winnemucca office as opposed to a reliance on a spend based methodology
- ▶ Capturing missing data on light vehicle fuel usage at 3 Aces
- ▶ Rectifying incorrect overreporting of energy usage at office locations

Table 1. Seabridge Gold emissions production by Source: Direct and Indirect (tonnes CO₂e)

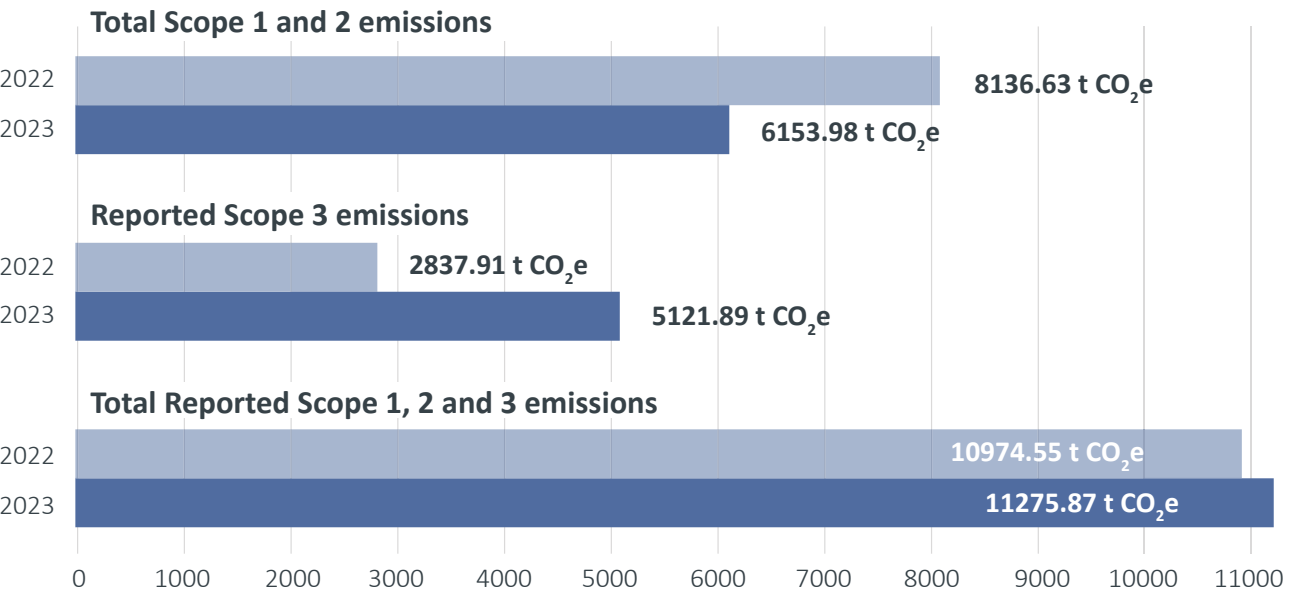
SCOPE 1	2022	2023
KSM	6933.95	4424.75
Iskut (Johnny Mountain)	927.81	1118.25
Snowstorm	94.89	211.93
3 Aces	153.5	379.39
Courageous Lake	0.91	7.56
Scope 1 Total	8111.06	6141.88

SCOPE 2	2022	2023
Offices	18.27	3.26
Working from home employees	7.3	8.84
KSM	0	0
Iskut (Johnny Mountain)	0	0
Snowstorm	0	0
3 Aces	0	0
Courageous Lake	0	0
Scope 2 Total	25.57	12.1

SCOPE 3	2022	2023
KSM	2553.64	4120.68
Iskut (Johnny Mountain)	0	134.67
Snowstorm	0	27.34
3 Aces	0	269.41
Courageous Lake	0	138.69
Business Travel Including Accommodation	284.27	431.1
Scope 3 Total	2837.91	5121.89

The Company’s consolidated Scope 1, 2 and 3 GHG emissions (as per the definitions above and table 1) for 2023 is estimated to be 11,275.87 tonnes CO₂e. 2022 emissions were recalculated as 10,974.55 tonnes CO₂e. Seabridge Gold’s principal source of emissions remains fuel supply for equipment and vehicle fleets within Scope 1 at KSM and Iskut.

The reduction in total Scope 1 GHG emissions in 2023 is the result of reduced activities at KSM. Increased Scope 1 emissions at Iskut, 3 Aces and Snowstorm are a result of lengthening drilling campaigns compared to the previous year. A decrease in Scope 2 emissions in 2023, compared to 2022, is largely the result of improved data collection activities. Activities for which Scope 3 emissions were calculated in 2023 were significantly expanded from 2022 reporting to capture emissions intensive activities such as waste disposal, attributing for the increase in reported emissions despite no significant change in operations.



RECLAMATION, CLOSURE AND LEGACY

Seabridge Gold looks for opportunities to progressively reclaim areas of disturbance where future exploration activities and mine development is not anticipated. Progressive reclamation reduces the potential for degradation of terrestrial and aquatic resources due to extended exposure to climatic factors and helps reduce closure-related capital costs at the cessation of mining activities.

KSM

Revegetation (seeding) of 11.1 hectares of disturbed areas (Camp 11, Camp 9/10 at the mine site and a portion of the TCAR) within Mines Act M-245 permitted area was completed in 2023. Areas were reseeded with the KSM native seed mix and a standard seeding density to support future reclamation research trials.

ISKUT

In cooperation with the Tahltan Nation and BC regulators, Seabridge Gold completed the next phase of reclamation and closure at the Johnny Mountain mine. Tahltan affiliated businesses were contracted for substantial aspects of this work. Activities completed in 2023 included:

- ▶ Advancing the in-situ hydrocarbon fuel remediation program.
- ▶ Completing environmental field sampling and reporting requirements to achieve regulatory compliance.

- ▶ Successfully dewatering the Tailing Storage Facility (TSF) and relocating 84% of the originally estimated volume of the JMM mine’s potentially acid generating (PAG) rock into the TSF for underwater disposal with no negative impacts to water quality.
- ▶ Starting final closure of the TSF, including widening of the closure spillway, construction of the stilling basin, and non-PAG reinforcement to the upstream side of the tailing storage facility.
- ▶ Continuing long-term monitoring programs to ensure the stability of the TSF and protection of the environment, including an annual Independent Technical Review Board meeting, annual Engineer of Record inspections and monthly seasonal internal dam safety investigations.
- ▶ Relocating mill demo waste from 2022 into the landfill site.

3 ACES

Reclamation at the 3 Aces site included mulching brush piles and applying approved seed mix in mulched areas to help generate growth.



Seabridge Gold showcases JMM reclamation program

Seabridge Gold was invited by Natural Resources Canada (NRCAN) to present its JMM reclamation program to the Government of Mexico. NRCAN chose Seabridge to showcase the reclamation practices now being implemented in Canada. This invitation illustrates the exemplary quality of our work at JMM and the level of respect and attention that Seabridge has received for voluntarily undertaking reclamation at JMM.

POSSIBLE ASSOCIATED RISKS AND OPPORTUNITIES:

PHYSICAL RISKS AND OPPORTUNITIES

Through the optimization of rehabilitation plans and processes there is the opportunity for Seabridge Gold to enhance biodiversity that supports ongoing cultural activities within the local area and produces a climate resilient ecosystem for the future.

APPENDIX

62 ANNEX 1 Reporting Recommendation
Index Tables

ANNEX 1 REPORTING RECOMMENDATION INDEX TABLES

TCFD RECOMMENDATIONS INDEX TABLE

Disclosure: Governance	Location
a) Describe the board’s oversight of climate-related risks and opportunities	- Board Governance
b) Describe management’s role in assessing and managing climate-related risks and opportunities	- Who we are - Board Governance - Disclosure, Monitoring, and Reporting
Disclosure: Strategy	Location
a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term	- Overview of Climate- and Nature-Related Risks and Opportunities - Environmental Management - Permitting, Monitoring and Compliance - Biodiversity - Water, Tailings, and Waste Management - Climate Change and Greenhouse Gas Emissions - Reclamation, Closure and Legacy
b) Describe the impact of climate related risks and opportunities on the organization’s businesses, strategy, and financial planning	- Overview of Climate- and Nature-Related Risks and Opportunities - Environmental Management - Permitting, Monitoring and Compliance - Biodiversity - Water, Tailings, and Waste Management - Climate Change and Greenhouse Gas Emissions - Reclamation, Closure and Legacy
c) Describe the resilience of the organization’s strategy , taking into consideration different climate-related scenarios, including a 2°C or lower scenario	- Climate Change and Greenhouse Gas Emissions

Disclosure: Risk Management	Location
a) Describe the organization’s processes for identifying and assessing climate-related risks	- Journey To Sustainability
b) Describe the organization’s processes for managing climate-related risks	- Journey To Sustainability
c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management	- Journey To Sustainability
Disclosure: Metrics and Targets	Location
a) Disclose the metrics used to assess climate related risks and opportunities in line with its strategy and risk management process	- Climate Change and Greenhouse Gas Emissions
b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	- Climate Change and Greenhouse Gas Emissions
c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	- Sustainability Goals



TNFD RECOMMENDATIONS INDEX TABLE

Disclosure: Governance	Location
a) Describe the board’s oversight of nature-related dependencies, impacts, risks, and opportunities.	- Board Governance
b) Describe management’s role in assessing and managing nature-related dependencies, impacts, risks and opportunities.	- Who we are - Board Governance - Disclosure, Monitoring, and Reporting
c) Describe the organization’s human rights policies and engagement activities , and oversight by the board and management, with respect to Indigenous Peoples, Local Communities, affected and other stakeholders, in the organization’s assessment of, and response to, nature-related dependencies, impacts, risks and opportunities.	- Who we are - Board Governance - Disclosure, Monitoring, and Reporting - Indigenous Relationships - Local Employment and Procurement - Community development
Disclosure: Strategy	Location
a. Describe the nature-related dependencies, impacts, risks, and opportunities the organization has identified over the short, medium and long term .	- Overview of Climate- and Nature-Related Risks and Opportunities - Environmental Management - Permitting, Monitoring and Compliance - Biodiversity - Water, Tailings, and Waste Management - Climate Change and Greenhouse Gas Emissions - Reclamation, Closure and Legacy
b. Describe the effect nature-related dependencies, impacts, risks, and opportunities have had on the organization’s business model, value chain, strategy and financial planning, as well as any transition plans or analysis in place.	- Overview of Climate- and Nature-Related Risks and Opportunities - Environmental Management - Permitting, Monitoring and Compliance - Biodiversity - Water, Tailings, and Waste Management - Climate Change and Greenhouse Gas Emissions - Reclamation, Closure and Legacy
c. Describe the resilience of the organization’s strategy to nature-related risks and opportunities, taking into consideration different scenarios.	- Climate Change and Greenhouse Gas Emissions
d. Disclose the locations of assets and/or activities in the organization’s direct operations and, where possible, upstream and downstream value chain(s) that meet the criteria for priority locations.	-

Disclosure: Risk Management	Location
a) i) Describe the organization’s processes for identifying, assessing, and prioritizing nature-related dependencies, impacts, risks and opportunities in its direct operations .	- Journey To Sustainability
ii) Describe the organization’s processes for identifying, assessing, and prioritizing nature-related dependencies, impacts, risks and opportunities in its upstream and downstream value chain(s) .	- Journey To Sustainability
b) Describe the organization’s processes for monitoring nature-related dependencies, impacts, risks and opportunities .	- Journey To Sustainability
c) Describe how processes for identifying, assessing, prioritizing and monitoring nature-related risks are integrated into and inform the organization’s overall risk management processes .	- Journey To Sustainability

Disclosure: Metrics and Targets	Location
a) Disclose the metrics used by the organization to assess and manage material nature-related risks and opportunities in line with its strategy and risk management process.	-
b. Disclose the metrics used by the organization to assess and manage dependencies and impacts on nature.	-
c. Describe the targets and goals used by the organization to manage nature-related dependencies, impacts, risks and opportunities and its performance against these.	-



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CAUTIONARY NOTE

This report makes statements and provides information about our expectations for the future which are considered to be forward-looking information or forward-looking statements under Canadian and United States securities laws. The purpose of these statements is to help the reader understand management’s current views of our future prospects and is not intended for other purposes. This information will not necessarily be updated unless required by securities laws. This information is based on a number of material assumptions, and is subject to a number of material risks, which are discussed in our annual Management’s Discussion and Analysis contained in our [Annual Report 2023](#) under the headings “Forward-Looking Statements” and “Risks and Uncertainties”. We also refer shareholders to the more comprehensive discussion of forward-looking information in our Annual Information Form filed on SEDAR at [www.sedar.com](#) and our Annual Report on Form 40-F filed on EDGAR at [www.sec.gov/edgar.shtml](#).