

APPENDIX 3-D
KSM PROJECT ECONOMICS INFOGRAPHIC (2012)

THE KSM PROJECT

is a proposed gold/copper mine, located 65 kilometres northwest of the town of Stewart, BC.

Proven and probable reserves totalling:

38.2
Million
ounces of gold

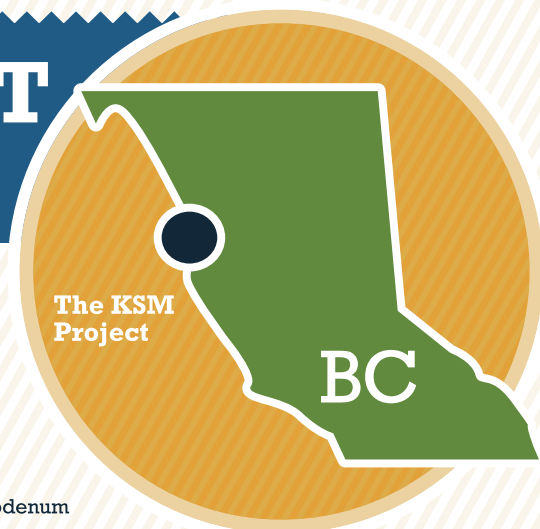


9.9
Billion
pounds of copper

191
Million
ounces of silver



213
Million
pounds of molybdenum



The KSM Project

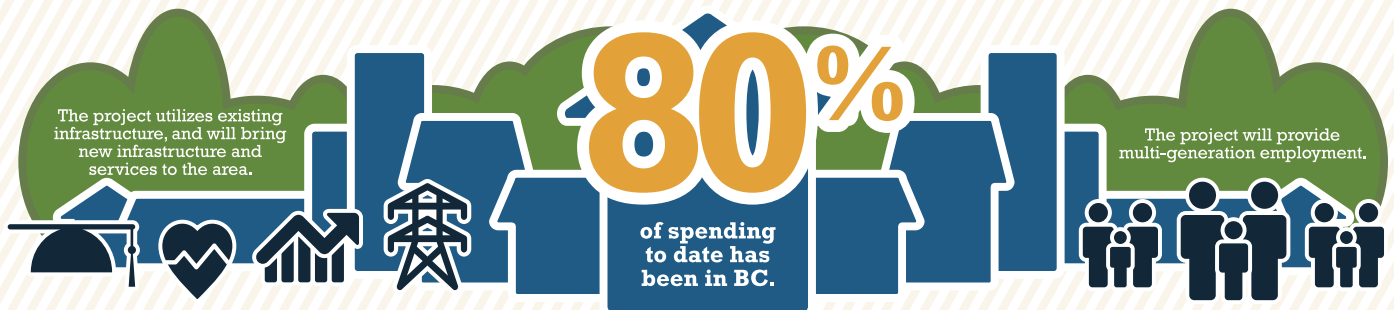
BC

Seabridge Gold acquired a 100 percent stake in the KSM Project in 2000. Since 2006, Seabridge has spent more than \$110 million in exploration, engineering and environmental work to move the proposed mine toward production. The estimated budget for 2012 is \$25 million.

2006 2007 2008 2009 2010 2011 2012

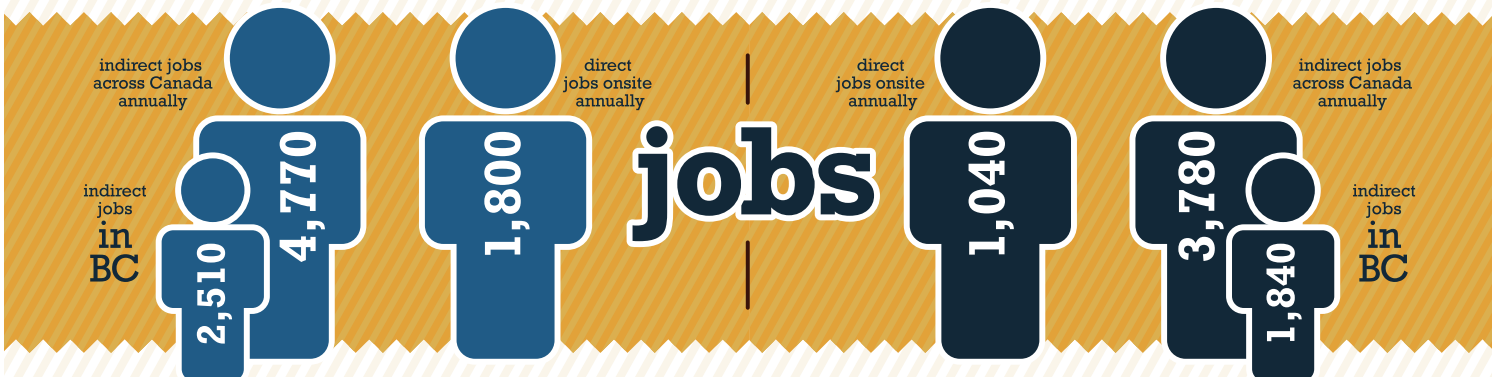
\$110m spent

\$25m
budgeted
for 2012



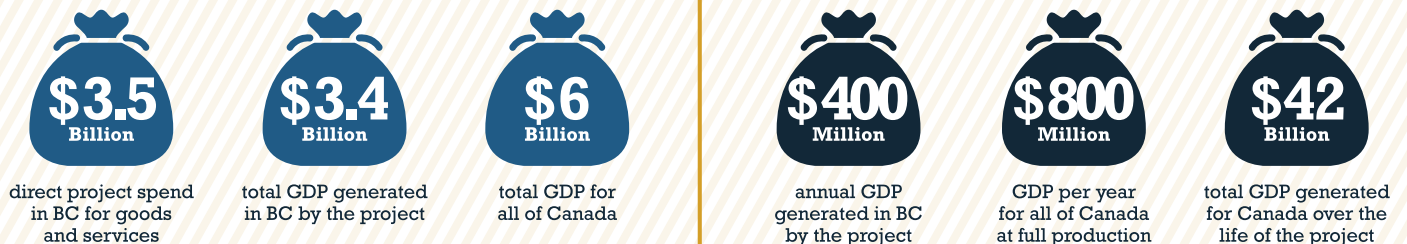
During Construction (five years):

In Production (52-year mine life):



During Construction (five years):

In Production (52-year mine life):



KSM PROJECT
SEABRIDGE GOLD
www.ksmproject.com

Source: DYNATEC model based on Statistics Canada's Input-Output Model of the economies of Canada and the provinces using Seabridge estimates of direct project employment and expenditures.