Location/Identification

MINFILE Number: 104B 103
National Mineral Inventory Number: 104B9 Cu2
Name(s): **MITCHELL**
KSM, SULPHURETS
Status: Developed Prospect
Mining Division: Skeena
Electoral District: Stikine
Regions: British Columbia
Resource District: Skeena Stikine Natural Resource District
BCGS Map: 104B059
NTS Map: 104B09E, 104B09W
UTM Zone: 09 (NAD 83)
Latitude: 56 31 33 N
Northing: 6265300
Longitude: 130 15 00 W
Easting: 423100
Elevation: 930 metres
Location Accuracy: Within 100M
Comments: Located west of Mitchell Glacier (Figure 7, Assessment Report 32739).

Mineral Occurrence

Commodities: Copper, Gold, Silver, Molybdenum

Minerals
Significant: Chalcopyrite, Pyrite, Bornite, Tennantite, Molybdenite
Associated: Quartz, Anhydrite
Alteration: Sericite, Pyrite, Clay, K-Feldspar, Magnetite, Epidote, Chlorite, Actinolite
Alteration Type: Sericitic, Chloritic, Potassic, Argillic, Propylitic
Mineralization Age: Unknown

Deposit
Character: Disseminated, Stockwork, Vein
Classification: Porphyry, Epigenetic, Hydrothermal
Type: L04: Porphyry Cu +/- Mo +/- Au

Host Rock

Dominant Host Rock: Plutonic

Stratigraphic Age	Group	Formation	Igneous/Metamorphic/Other
Lower Jurassic	Hazelton	Unuk River	------
Jurassic	------	------	Unnamed/Unknown Informal

Isotopic Age	Dating Method	Material Dated
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Lithology: Alkali Feldspar Granite, Intermediate Pyroclastic, Mafic Pyroclastic, Monzonite, Syenite, Diorite, Monzodiorite

Geological Setting

Tectonic Belt: Intermontane
Physiographic Area: Boundary Ranges
Terrane: Stikine

Inventory

Ore Zone: TOTAL
Year: 2019
Category: Combined
Report On: Y

Quantity: 3,038,000,000 tonnes **NI 43-101:** Y

Commodity	Grade
Silver	2.8 grams per tonne
Gold	0.52 grams per tonne
Copper	0.21 per cent
Molybdenum	0.0048 per cent

Comments: Measured and indicated resource.

Reference: Threlkeld, W.E., Ghaffari, H. (2020-04-30): KSM (Kerr-Sulphurets-Mitchell) Prefeasibility Study and Preliminary Economic Assessment Update, NI 43-101 Technical Report

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Ore Zone: TOTAL **Year:** 2019

Category: Inferred **Report On:** Y

Quantity: 4,599,000,000 tonnes **NI 43-101:** Y

Commodity	Grade
Silver	2.2 grams per tonne
Gold	0.38 grams per tonne
Copper	0.32 per cent
Molybdenum	0.0029 per cent

Comments: Inferred mineral resource for the KSM project (Kerr [MINFILE 104B 191], Sulphurets [MINFILE 104B 182], Mitchell [MINFILE 104B 103] and Iron Cap [MINFILE 104B 173]).

Reference: Threlkeld, W.E., Ghaffari, H. (2020-04-30): KSM (Kerr-Sulphurets-Mitchell) Prefeasibility Study and Preliminary Economic Assessment Update, NI 43-101 Technical Report

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Ore Zone: OPEN PIT **Year:** 2016

Category: Combined **Report On:** Y

Quantity: 941,000,000 tonnes **NI 43-101:** Y

Commodity	Grade
Silver	3.0 grams per tonne
Gold	0.65 grams per tonne
Copper	0.17 per cent
Molybdenum	0.0626 per cent

Comments: Mitchell Open Pit Proven and Probable Reserves.

Reference: Ghaffari, H. (2016-10-06): 2016 KSM (Kerr-Sulphurets-Mitchell) Prefeasibility Study Update and Preliminary Economic Assessment

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Capsule Geology

The KSM project consists mainly of four, gold-copper porphyry zones: the Iron Cap 104B 173), Kerr (104B 191), Sulphurets (104B 182) and Mitchell (104B 103). All zones are related to the Early Jurassic (~194 Ma; Margolis, 1993) Texas Creek intrusions. The Sulphurets-Mitchell Creek area is underlain by rocks of the Lower-Middle Jurassic Unuk River Formation, Hazelton Group. These rocks include green to grey volcanic epiclastics and a sequence of dominantly fine-grained marine sediments. A third sequence of massive red and green volcanic sandstones and conglomerates form the highest peaks capping the stratigraphic sections.

The Mitchell Zone is underlain by foliated, schistose, intrusive, volcanic, and clastic rocks that are exposed in an erosional window below the shallow north dipping Mitchell Thrust Fault (MTF). These rocks tend to be intensely altered and characterized by abundant sericite and pyrite with numerous quartz stockwork veins and sheeted quartz veins (phyllic alteration) that are often deformed and flattened. Towards the west end of the zone, the extent and intensity of phyllic alteration diminishes and chlorite-magnetite alteration becomes more dominant along with lower contained metal grades. In the core of the zone, pyrite content ranges between 1 to 20 per cent, averages 5 per cent, and typically occurs as fine disseminations. Gold and copper tend to be relatively low-grade but is dispersed over a very large area and related to hydrothermal activity associated with Early Jurassic hypabyssal porphyritic intrusions.

The Mitchell Zone crops out in Mitchell Valley, through an erosional window exposing the footwall of the shallow north dipping Mitchell Thrust

Fault (MTF). The zone is a moderately dipping, roughly tabular gold-copper deposit with approximate true dimensions of 1600 metres in strike, 1500 metres down dip, and up to 850 metres in thickness. It remains open down dip and along strike to the northeast at depth. It consists of a foliated, schistose or mylonitic zone of intensely altered and sulphide bearing rocks, with a variably distributed stockwork of deformed and flattened quartz veinlets. The schistosity generally follows an east-southeast direction, and dips moderately steep to the north. In general, the core area of mineralization has a moderate plunge to the north or northwest, and is lineated in an east-southeast direction.

Recent glacial melt back has provided exceptional surface exposure of a relatively fresh gold-copper porphyry system. A zone of intense quartz and sulphide veining (“High Quartz”) forms resistant bluffs in Mitchell Valley. However, the higher grade core area is mostly covered by talus and moraine west of the bluffs. Active oxidation and leaching of sulphides has produced prominent gossans and extensive copper sulphate precipitates at the surface.

The porphyry deposits on the KSM property are associated with the Mitchell intrusions, high level diorite to monzonite plugs and dikes that intrude folded and faulted volcanic and sedimentary rocks of the Jurassic Hazelton and Upper Triassic Stuhini groups.

A variety of dikes, sills, and plugs of diorite, monzodiorite, syenite, and granite are of Early Jurassic age and they are collectively referred to as the “Mitchell Intrusions”. Large, coalescing hydrothermal alteration haloes developed around nested volcanic-intrusive complexes. Below the Sulphurets and Mitchell thrust faults, pre- and intra-mineral intrusives have historically been very difficult to differentiate due to intense hydrothermal alteration. Above the faults there are a number of sills and plugs of coarse-grained feldspar porphyritic monzonite to low-silica granite that intruded siliceous hornfelsed sediments and volcanics. Copper and gold mineralization is typically best developed at the margins of these intrusions. There appear to be both pre-, intra-, and post-mineral phases of mineralization.

The deposit is genetically related to multiple diorite intrusions that cut sedimentary and volcanic rocks of the Stuhini Group (Upper Triassic) and sandstones, conglomerates, and andesitic rocks of the Jack Formation (basal Hazelton Group; Lower Jurassic). Mineralization and accompanying alteration and stockworks proceeded in four stages. Hosted by Phase 1 plutons (196 plus/minus 2 9 million years and 192.2 plus/minus 2.8 million years), Stage 1 sheeted veins and stockworks contain most of the copper-gold mineralization and potassic and propylitic alteration. A Stage 2 disseminated and stockwork-hosted molybdenum halo (190.3 plus/minus 0.8 million years; rhenium-osmium) is peripheral and contiguous with the core copper-gold system. It is associated with phyllic alteration and is temporally related to a Phase 2 pluton (189.9 plus/minus 2.8 million years) that outcrops central to the halo. Stage 3 consists of poorly mineralized massive pyrite veins associated with advanced argillic alteration and is related to Phase 3 diorite, diatreme breccia emplacement and intrusion breccia dikes. Stage 4 consists of high-level, gold-rich veins that are lateral to, and overprint, the main deposit. The geochemistry of the intrusions, nature and extent of alteration assemblages, high silica content of the ore zone and molybdenum mineralization, indicate that the Mitchell porphyry is calc-alkalic. The deposit was deformed during development of the Skeena fold and thrust belt (mid-Cretaceous), during which it was severed along the MTF. This offset portion is reported to now lay approximately 1200 to the east-southeast in the hanging wall of the MTF (Snowfield Zone).

The Mitchell Zone is considered to lie within the spectrum of the gold-enriched copper porphyry environment. Metals, chiefly gold and copper (in terms of economic value), are generally at low concentrations, finely disseminated, stockwork or sheeted veinlet controlled, and pervasively dispersed over dimensions of hundreds of metres. Grades diminish slowly over large distances; sub-economic grades are encountered at distances of several hundreds of metres beyond the interpreted centre of the system.

The “Bornite Breccia” is found in the center of the Mitchell Zone towards the hanging wall side. It was only intersected in three holes (including one interval of 86 metres with 1.42 per cent copper and 0.23 grams per tonne gold), and the interpreted dimensions are about 400 metres long down dip, 60 metres thick, and 250 metres along strike. Its geometry roughly aligns with the northwest plunging trend of the Mitchell deposit. The breccia is composed of a chaotic, swirly mix of crackled and milled light grey quartz, anhydrite and clay, with disseminated and interstitial pyrite, chalcopyrite, bornite, and minor tennantite and molybdenite. In deeper intersects the breccia transitions to a mostly quartz, anhydrite, pyrite, and chalcopyrite hosting structure with only traces of bornite. The breccia body is interpreted to be related to structurally controlled, late advance argillic fluids.

A small portion of the Mitchell Resource (less than 2 per cent) is found in the hanging wall of the MTF, where disseminated and veinlet chalcopyrite occur in magnetite skarn and hornfels altered sediments and volcanics adjacent to a non-mineralized porphyritic monzonite. This style is identical to the Main Copper Zone above the Sulphurets Zone.

Deep drilling in 2015 intersected a distinct medium- to coarse-grained, sub-porphyritic monzodiorite beneath the Mitchell Zone, with grades below the Mitchell average. This intrusion is interpreted to be a later phase, with primary potassium-feldspar phenocrysts, an alteration mineral assemblage dominated by secondary potassium-feldspar, magnetite, epidote and traces of actinolite, and a poor development of stockwork quartz veins and sulphides. This mineral assemblage is characteristic of the deep peripheral zones of porphyry deposits. Also confirmed was the presence of a roughly 50 metres thick, banded, mylonitic shear zone that may offset the base of the Mitchell deposit Basal Shear Zone (BSF). The zone dips to the northwest and appears to parallel the MTF.

As the Bornite Breccia and BSF may have structurally offset portions of the Mitchell Zone, potential remains for additional mineralization to be discovered.

From 1880 to 1933, limited placer gold exploration and mining occurred. From 1935 to 1959, placer gold prospecting, prospecting and staking of mining claims occurred. From 1959 to 1960, Newmont and Granduc conducted surveys including airborne mag. Sulphurets and Iron Cap Au zones discovered. D. Ross, S. Bishop, and W. Dawson prospected and stake claims in area.

From 1961 to 1968, Granduc conducted geological and geochemical surveys and drilled 9 holes into the Sulphurets Zone. The Ross-Bishop-Dawson claims were optioned by Phelps Dodge in 1962, Meridian Syndicate in 1965, and Granduc in 1968.

In 1963 R. Kirkham completed a M.Sc. thesis on the geology of Mitchell and Sulphurets areas. In 1981 T. Simpson completed a M.Sc. thesis on the geology of the Sulphurets gold zone.

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From 1979 to 1984, Esso Minerals optioned Sulphurets Property and completed early-stage exploration including drilling 2,275 metres in 14 holes.

From 1985 to 1991, Granduc optioned Sulphurets to Lacana (later Corona) and Newhawk Gold Mines. Lacana-Newhawk joint venture spent $21 million developing the West Zone and other smaller precious metal veins on the Bruceside property and drilled 11 holes at Sulphurets. Homestake undertook exploration after acquiring Corona.

Homestake undertook exploration after acquiring Corona. In 1991, the Arbee prospect was optioned by Newhawk from D. Ross.

In 1992, the Arbee prospect was optioned by Placer Dome from Newhawk. From 1991 to 1992 Newhawk commissioned a geophysical survey over Sulphurets. Newhawk subdivided the Sulphurets property into Sulphside and Bruceside. Placer Dome acquires Sulphside (Sulphurets, Mitchell, Iron Cap, and other prospects). In 1992, Placer Dome undertook delineation drilling of Sulphurets deposit at 50 metre centres (23 holes).

In 1993 J. Margolis completed a Ph.D. thesis on the Sulphurets district. Newhawk-Corona drilled 3 holes in the Snowfields and Josephine zones east of Sulphurets.

From 1992 to 1996 Placer Dome completed geologic modeling, resource estimation (not NI 43-101 compliant), preliminary metallurgical test work, and scoping studies.

In 1999, Silver Standard Resources Inc. acquired Newhawk. From 1996 to 2000, the Sulphurets project was dormant.

In 2000, Seabridge acquired a 100 per cent interest in the Sulphurets/Mitchell properties from Placer Dome. In 2002, Noranda acquired an option to earn up to 65 per cent from Seabridge. From 2003 to 2004, Noranda undertook various exploration surveys. In 2005, Falconbridge (formerly Noranda) completed 4,092 metres of diamond drilling in 16 holes distributed over six zones: Iron Cap (104B 173); West Mitchell zone (104B 176); Icefield zone (104B 203); Main Copper (104B 182; 3 holes); North Mitchell (3 holes) and MacQuillan (104B 285; 1 hole). In 2006, Seabridge Gold purchased Falconbridge's option and conducts drilling programs on Mitchell and Sulphurets deposits (9,098.8 metres in 29 holes, operated by Falconbridge).

In 2007, Seabridge Gold purchased Arbee prospect from D. Ross. Drilling at the KSM (Kerr-Sulphurets-Mitchell) project was undertaken within and peripheral to the Mitchell zone. A total of 15,294 meters of core drilling in 37 holes were completed.

In April 2007, an inferred mineral resource of 563.873 million tonnes grading 0.72 gram per tonne gold and 0.180 per cent copper, using a 0.50 gram per tonne gold equivalent cut-off grade, was reported for the Mitchell zone (Lechner, M.J. (2007-04-06): Mitchell Creek Technical Report).

In March 2008, an updated mineral resource for the Mitchell zone, using a 0.50 gram per tonne gold equivalent cut-off grade, was reported at 734.163 million tonnes indicated grading 0.69 gram per tonne gold and 0.18 per cent copper and 667.421 million tonnes inferred grading 0.62 gram per tonne gold and 0.15 per cent copper (Lechner, M.J. (2008-03-27): Updated Mitchell Creek Technical Report).

In March 2009, an updated mineral resource for the Mitchell zone was reported at 1509.900 million tonnes measured and indicated grading 0.64 gram per tonne gold and 0.18 per cent copper with an additional 514.900 million tonnes inferred grading 0.51 gram per tonne gold and 0.14 per cent copper, using a 0.50 gram per tonne gold equivalent cut-off grade (Lechner, M.J. (2009-03-30): Updated KSM Mineral Resources).

In January 2010, an updated mineral resource for the Mitchell zone was reported at 1740.600 million tonnes measured and indicated grading 0.60 gram per tonne gold and 0.17 per cent copper with an additional 537.000 million tonnes inferred grading 0.44 gram per tonne gold and 0.14 per cent copper, using a 0.50 gram per tonne gold equivalent cut-off grade (Lechner, M.J. (2010-01-25): January 2010 Updated KSM Mineral Resources).

In March 2010, the company released updated Proven reserves of 570.6 million tonnes grading 0.64 gram per tonne gold, 0.17 per cent Cu, 2.95 grams per tonne silver, and 0.0058 per cent molybdenum and Probable reserves of 764.8 million tonnes grading 0.59 gram per tonne gold, 0.16 per cent Cu,

2.93 grams per tonne silver, and 0.00623 per cent molybdenum (Stockwatch News Release March 31, 2010).

In March 2011, an updated mineral resource for the Mitchell zone was reported at 1747.100 million tonnes measured and indicated grading 0.61 gram per tonne gold, 0.17 per cent copper, 3.2 grams per tonne silver and 0.006 per cent molybdenum with an additional 551.000 million tonnes inferred grading 0.43 gram per tonne gold, 0.14 per cent copper, 3.1 grams per tonne silver and 0.005 per cent molybdenum, using a 0.50 gram per tonne gold equivalent cut-off grade (Lechner, M.J. (2011-03-29): March 2011 Updated KSM Mineral Resources).

In 2011, a total of 20,718 metres of NQ core was drilled by Seabridge Gold on the KSM project in 2011. Of the sixty-three holes drilled, nine were drilled at the Kerr Zone, forty-one at the Sulphurets Zone, six at the Mitchell Zone, and seven at areas outside of the mineralized zones.

A July 24, 2012, resource estimate update for the Mitchell deposit at 0.50 gram per tonne gold equivalent cut-off grade as follows: Measured plus Indicated - 1,776,900,000 tonnes grading 0.61 gram per tonne gold, 0.17 per cent copper, 3.1 grams per tonne silver and 0.0058 per cent molybdenum; Inferred - 567,000,000 grading 0.44 gram per tonne gold, 0.14 per cent copper, 3.4 grams per tonne silver and 0.0051 per cent molybdenum (http://www.seabridgegold.net).

The 2013 program by Seabridge primarily focused on intersecting deep mineralization at the Kerr deposit (29 holes) and the Iron Cap deposit (6 holes). Additional drilling was completed at the Camp and McQuillan targets.

The 2014 program by Seabridge focused on exploring the down-dip extension of mineralization below the Kerr Zone (16 holes) and Iron Cap Zone (10 holes). Additional drilling was completed at the Sulphurets Zone (9 holes) and McQuillan Zone (2 holes).

In November 2014, an updated mineral resource for the Mitchell zone was reported at 1776.900 million tonnes measured and indicated grading 0.61 gram per tonne gold, 0.17 per cent copper, 3.1 grams per tonne silver and 0.006 per cent molybdenum with an additional 567.800 million tonnes inferred grading 0.44 gram per tonne gold, 0.14 per cent copper, 3.4 grams per tonne silver and 0.005 per cent molybdenum, using a 0.50 gram per tonne gold equivalent cut-off grade (Huang, J. (2014-11-11): 2012 KSM (Kerr-Sulphurets-Mitchell) Prefeasibility Study).

In 2015, Seabridge drilled nine core holes totaling nearly 14,000 metres. The majority of that meterage was designed to extend the known limits of mineralization beneath the Kerr deposit (6 holes). Three holes (about 5,000 metres) were drilled to test the down-dip projection of mineralization at the Mitchell deposit.

In 2016, Seabridge reported that 67,556 metres of drilling had occurred in the past on the Mitchell deposit, which included drilling by Esso, Newhawk, Falconbridge and Seabridge. Seabridge reported that the Mitchell Open Pit contains 941 million tonnes of ore in the Proven and Probable Reserves category, grading 0.65 gram per tonne gold, 0.17 per cent copper, 3.0 grams per tonne silver and 0.00626 per cent molybdenum (Ghaffari, H. (2016-10-06): 2016 KSM (Kerr-Sulphurets-Mitchell) Prefeasibility Study Update and Preliminary Economic Assessment).

In September, 2018, 5 holes were sited to confirm mineral reserves in those areas where production would likely begin. Drill holes in the Mitchell, Sulphurets and Kerr deposits confirmed block grades comparable with model predictions (Results in Seabridge Gold Inc., News Release, Sept.24, 2018). A total of eight drill holes oriented into the margins of the Mitchell and Sulphurets deposits have been completed and an additional four holes are planned for a total of 4,919 metres. These holes were designed to test an updated block model of waste types on the margins of the deposits. Eight exploration drill holes at Iron Cap have been completed and the final five are in progress, totalling about 16,700 metres of drilling. The exploration drill program was designed to continue testing the core zone of the Iron Cap deposit down-plunge to the west. Initial indications are that the deposit approaches near vertical continuity to depth of at least 1,800 metres. Nine geotechnical drill holes were completed in 2018 totalling 3,609 metres of drilling. The work focused on evaluating the material properties of fractures and faults on the planned pit high-walls. Results will be used to plan additional work for the Mitchell and Sulphurets deposits.

In 2017, 2018 and 2019, work by Seabridge Gold was focused on Iron Cap (104B 173). See Iron Cap for further details.
Upgraded resources were released in 2019 for Iron Cap (104B 173) (dated March 7, 2019) and incorporate all previous drilling plus 20,341 metres of diamond core drilling completed in 18 holes during the 2018 program.

See Kerr (104B 191) for details of a 2016 Combined Mineral Resource (Measured and Indicated) of 2.9 billion tonnes and an additional Inferred Resource of 2.7 billion tonnes for the KSM project which includes resources from 4 zones; Kerr (104B 191), Sulphurets (104B 182), Mitchell (104B 103) and Iron Cap zones (104B 173).

In 2019, Seabridge Gold Inc. completed an airborne magnetic and electromagnetic survey on the KSM project. Also at this time, 26 diamond drillholes, totalling 6121 metres, were completed on the Sulphurets (MINFILE 104B 182) deposit.

In December 2019, Seabridge Gold Inc. released an updated mineral resource for the KSM project (Kerr [MINFILE 104B 191], Sulphurets [MINFILE 104B 182], Mitchell [MINFILE 104B 103] and Iron Cap [MINFILE 104B 173]) totalling 3 038 000 000 tonnes measured and indicated grading 0.52 gram per tonne gold, 2.8 grams per tonne silver, 0.21 per cent copper and 0.0048 per cent molybdenum plus an additional 4 599 000 000 tonnes inferred grading 0.38 gram per tonne gold, 2.2 grams per tonne silver, 0.32 per cent copper and 0.0029 per cent molybdenum (Threlkeld, W.E.,

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Date Revised:	2022/03/31	**Revised By:**	Karl A. Flower (KAF)	**Field Check:**	N