

Seabridge Gold Inc.

News Release

Trading Symbols: TSX-V: SEA
AMEX: SA

FOR IMMEDIATE RELEASE
May 31, 2005

Seabridge Gold Discovers Northern Extension of FAT Deposit *New Drilling Adds at Least 400 Meters of Strike; Deposit Remains Open*

Toronto, Canada... A fence of core holes drilled on Section 5750N, 400 meters north of previous sectional drilling, has intersected three distinct zones of gold mineralization which appear to be a continuation of the FAT deposit's main gold zones.

Four holes were drilled along the section line in an area where Seabridge's geologists hoped to find the stratigraphic package which hosts the FAT deposit. Three of these holes (CL-032, 035 and 037) encountered felsic ash tuffs totaling 235 meters in width, interpreted to be the continuation of the FAT stratigraphy. Within this stratigraphy, distinct zones of sericite-quartz alteration with sulfide minerals and quartz veining were recognized and interpreted as the northern extensions of the main FAT gold zones. Subsequent assays confirmed this interpretation as follows:

Drill Hole	From (meters)	To (meters)	Interval (meters)	Gold Grade (g/t)
CL-032	178.64	196.63	17.99	2.23
CL-035	163.92	171.62	7.70	4.99
	183.10	186.15	3.05	2.62
	198.74	314.00	15.26	1.37
CL-037	14.06	19.72	5.66	1.56
	40.55	62.22	21.67	1.11
	81.18	93.90	12.72	2.26

Senior Vice President Bill Threlkeld noted that the grades and thicknesses from these three drill holes are consistent with results from drilling in the FAT deposit. "Based on what we know of the FAT deposit, this 400 meter extension could add up to one million ounces of additional gold resources. Significant additional drilling would be required to define a resource in this area. The success of this drilling also opens up the possibility of a further 600 meter northern extension of the deposit up to the shores of Courageous Lake".

This winter's drill program also tested for a southern extension to the FAT deposit. Results from these holes are being compiled and will be released shortly.

National Instrument 43-101 Disclosure

Seabridge's Courageous Lake project covers 53 kilometers of the Matthews Lake Greenstone Belt which hosts the 2 kilometer long FAT deposit. The FAT deposit contains an estimated 3.54 million ounces in the measured and indicated categories (44.2 million tonnes grading 2.49 grams of gold per tonne) plus an additional estimated 4.89 million ounces in the inferred category (65.5 million tonnes grading 2.32 grams

of gold per tonne). An independent engineering study to define the project economics is now nearing completion and should be released in June. Exploration activities at the Courageous Lake gold project are being conducted under the supervision of William E. Threlkeld, Registered Professional Geologist, Senior Vice President of the Company and a Qualified Person as defined by National Instrument 43-101.

Seabridge has been designed to provide its shareholders maximum leverage to the price of gold. The Company has acquired a 100% interest in eight North American gold projects which collectively contain an estimated 9.10 million ounces of resources in the measured and indicated categories (246.3 million tonnes grading 1.15 grams of gold per tonne) plus an additional estimated 7.55 million ounces of resources in the inferred category (203.1 million tonnes grading 1.16 grams of gold per tonne). (See <http://www.seabridgegold.net/Resource.htm> for a breakdown of these gold resources by project as well as detailed technical information in respect of the projects and the resource calculations). The Company continues to seek expansion of its gold resource base by acquisition of new projects and exploration programs largely funded by partners.

All resource estimates reported in this disclosure are calculated in accordance with the Canadian National Instrument 43-101 and the Canadian Institute of Mining and Metallurgy Classification system. These standards differ significantly from the requirements of the U.S. Securities and Exchange Commission. Mineral resources which are not mineral reserves do not have demonstrated economic viability.

Statements relating to the estimated or expected future production and operating results and costs and financial condition of Seabridge, planned work at the Company's projects and the expected results of such work are forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by words such as the following: expects, plans, anticipates, believes, intends, estimates, projects, assumes, potential and similar expressions. Forward-looking statements also include reference to events or conditions that will, would, may, could or should occur. Information concerning exploration results and mineral reserve and resource estimates may also be deemed to be forward-looking statements, as it constitutes a prediction of what might be found to be present when and if a project is actually developed. These forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable at the time they are made, are inherently subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including, without limitation: uncertainties related to raising sufficient financing to fund the planned work in a timely manner and on acceptable terms; changes in planned work resulting from logistical, technical or other factors; the possibility that results of work will not fulfill projections/expectations and realize the perceived potential of the Company's projects; uncertainties involved in the interpretation of drilling results and other tests and the estimation of gold reserves and resources; risk of accidents, equipment breakdowns and labour disputes or other unanticipated difficulties or interruptions; the possibility of environmental issues at the Company's projects; the possibility of cost overruns or unanticipated expenses in work programs; the need to obtain permits and comply with environmental laws and regulations and other government requirements; fluctuations in the price of gold and other risks and uncertainties, including those described in the Company's Annual Information Form filed with SEDAR in Canada (available at www.sedar.com) for the year ended December 31, 2004 and in the Company's 20-F filed with the U.S. Securities and Exchange Commission (available at www.sec.gov/edgar.shtml).

Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management or its independent professional consultants on the date the statements are made.

ON BEHALF OF THE BOARD

"Rudi Fronk," President & C.E.O.

For further information please contact:

Rudi P. Fronk, President and C.E.O.

Tel: (416) 367-9292 • Fax: (416) 367-2711

Visit our website at www.seabridgegold.net Email: info@seabridgegold.net

The TSX-V Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.