

Seabridge Gold Inc.

News Release

FOR IMMEDIATE RELEASE

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Noranda to Explore Seabridge Gold's Kerr-Sulphside Project

Toronto ... Seabridge Gold announced today that it has entered into an agreement with Noranda Inc. under which Noranda can earn an interest in Seabridge's 100% owned Kerr-Sulphside gold-copper project in British Columbia.

In June 2001 Seabridge acquired a 100% interest in the Kerr-Sulphside project from Placer Dome Inc. At the project's Sulphurets deposit, Placer Dome estimated a total measured, indicated and inferred gold resource of 1.8 million ounces of gold contained in 54.8 million tonnes grading 1.02 grams of gold per tonne at a 0.50 gram per tonne cut-off, of which 1.3 million ounces was classified as Indicated. At the project's Kerr deposit, Placer Dome estimated a total measured, indicated and inferred resources of 140.8 million tonnes grading 0.75% copper (2.3 billion pounds of copper) and 0.36 grams of gold per tonne (1.6 million ounces of gold, including 0.8 million ounces in the Indicated category) at a 0.40% copper grade cut-off (see release dated June 14, 2001). In its published reports, Placer Dome expressed the view that the Kerr-Sulphside project has the potential for discovery of significant additional gold and copper resources.

Seabridge believes that the Kerr-Sulphside project merits a sustained, high-quality exploration effort to evaluate its potential and, if warranted, to advance the project to feasibility. The agreement with Noranda provides that Noranda can earn a 50% interest by spending \$6 million on exploration within 6 years. Noranda may earn a further 15% by funding all costs to complete a feasibility study on the project. If, after earning its 50% interest, Noranda elects not to proceed with a feasibility study, Seabridge has the option to acquire Noranda's interest for \$3 million. After having earned its 50% interest, Noranda has the right to delay its decision to proceed with a feasibility study for up to three years by either spending \$1.25 million per year on the property or making payments to Seabridge which would total \$1.5 million over the three year period.

Seabridge President and CEO Rudi Fronk said that "this transaction has been structured to provide Noranda with the incentive to take the project through to feasibility but if it elects not to do so, Seabridge can reacquire a 100% interest."

"We believe that the Kerr-Sulphside project has the potential to become a world-class deposit, but it needs the technical and financial resources of a major company like Noranda to determine its value and move it forward. This agreement with Noranda will allow us to focus on our Courageous Lake project," said Mr. Fronk

Seabridge has been designed to provide its shareholders maximum leverage to the price of gold. The Company has entered into agreements covering 13.8 million ounces of gold resources in

North America, of which 8.0 million ounces are measured and indicated. (see http://www.seabridgegold.net/gold_resources.htm and press releases dated July 18, 2002, April 17, 2002, April 15, 2002, June 14, 2001; November 7, 2000; October 10, 2000 and April 27, 2000).

ON BEHALF OF THE BOARD

"Rudi Fronk,"
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