

SEABRIDGE GOLD

AUDIT COMMITTEE CHARTER

(updated March 27, 2023)

The Audit Committee is established to assist the Board of Directors in fulfilling its oversight responsibilities relating to:

- the integrity and adequacy of the Company's financial statements reporting,
- the effectiveness of the Company's internal controls over financial reporting,
- accounting policies and procedures used by management,
- the Company's compliance with legal and regulatory requirements related to financial reporting,
- the independent auditor's qualifications and independence, and
- assessing the performance of the Company's financial management and of the independent auditor.

Specifically, the Committee:

- a) reviews the annual statements of the Corporation and makes recommendations to the Board with respect to these statements,
- b) reviews the quarterly financial statements and makes recommendations to the Board with respect to these statements,
- c) reviews all prospectuses, offering circulars, and similar documents,
- d) oversees the adequacy and accuracy of the Corporation's financial disclosure policies and obligations,
- e) reviews significant accounting policies and estimates,
- f) satisfies themselves from discussions with and/or reports from management and the internal controls function and reports from the external auditors, that the Corporation's internal controls, financial systems and procedures, and management information systems are appropriate and that internal controls identified are operating effectively,
- g) reviews and pre-approves on an annual basis specified dollar limits for management for all audit and non-audit services provided by the Company's external auditor. Any additional services that exceed the dollar limits require the pre-approval of the Audit Committee.
- h) meets with the Corporation's auditors to review audit, financial reporting, and other pertinent matters and to review their recommendations to management,
- i) recommends the appointment of auditors and reviews the terms of the audit engagement and the appropriateness of the proposed fee,

- j) reviews through discussion or by way of a formal document the plan for the annual audit with the auditors and management,
- k) evaluates the performance of the auditors,
- l) confirms the independence of auditors, including the review and approval of the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former auditor of the Corporation.
- m) establishes procedures for the receipt, retention and treatment of complaints received regarding accounting, internal accounting controls or auditing matters, and
- n) establishes procedures for the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

The Audit Committee meets at a minimum, quarterly and on such other occasions as required. The auditors are invited to attend the meetings.