

Seabridge Gold Inc

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Seabridge Gold expands footprint in Nevada with new acquisition

Seabridge Gold Inc (TSE:SEA) (NYSE:SA) announced Wednesday that it had acquired a new gold project in the Northern Nevada Rift, just east of the company's Snowstorm project.

The Toronto-based company purchased the project from Mountain View Gold Corp in exchange for 25,000 Seabridge shares, making the deal worth approximately C\$413,000 at Wednesday's trading price.

Shares of Seabridge rose 1.5% in Toronto at C\$16.51 and the same in New York, sitting at US\$12.36 south of the border.

READ: Ximen Mining set to increase footprint in British Columbia with Armelia gold mine acquisition

Goldstorm is around a 16-square kilometre property consisting of 134 mining claims and 1,160 leased acres, around three kilometres east of Snowstorm. With only limited exploration on the project to date, previous work has yielded 3 metres of 9.0 grams per ton gold and 44 grams per ton silver.

More recent drilling by Mountain View uncovered promising grades including an intersection of 2 metres of 5.5 grams per ton gold, with one metre graded 9.3 grams per ton gold and 73 grams per ton silver.

The acquisition provides potentially valuable targets as well as insights into the Northern Nevada Rift targets on the east side of the Snowstorm property, according to Rudi Fronk, Seabridge's chairman and CEO.

"The Goldstorm purchase fits our strategy of expanding our footprint in these highly prospective gold trends where we intend to be a significant player," he said in a statement.

Seabridge holds a 100% interest in several North American gold resource projects, including the KSM and Iskut properties located near Stewart, British Columbia and the Courageous Lake gold project located in Canada's Northwest Territories.

Contact Angela at angela@proactiveinvestors.com

Follow her on Twitter @AHarmantas

Price: 25.96

Market Cap: \$1.92 billion

1 Year Share Price Graph



January 2020 July 2020 January 2022

Share Information

Code: SEA

Listing: TSX, NYSE AMEX

52 week High Low
29 7.37

Sector: Gold & silver

Website: www.seabridgegold.net

Company Synopsis:

Seabridge Gold (TSX:SEA, NYSE AMEX:SA) holds a 100% interest in several North American gold projects. The Company's principal assets are the KSM property located near Stewart, British Columbia, Canada and the Courageous Lake gold project located in Canada's Northwest Territories.

action@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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