Spanish Mountain Gold Strengthens Management Team

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Vancouver, December 21, 2023 - <u>Spanish Mountain Gold Ltd.</u> (TSXV: SPA) (the "Company" or "Spanish Mountain Gold") is pleased to announce the following additions to the management team:

- Mathew Lee, CPA, CA as Vice President, Finance
- Becke Gray, P.Eng., PMP as Project Manager
- Bill Thomas as Senior Project Advisor, Metallurgy and Processing
- Jason McLennan as Net-zero Carbon Regenerative Mining Consultant

Peter Mah, Spanish Mountain Gold's President, CEO and Director comments, "We are very pleased to have Mathew, Becke, Bill and Jason join the Company at this very important time of our development. Their collective 150+ years of mining experience in their own areas of expertise and specialized skills are helping the Company advance our robust, economical Spanish Mountain Gold Project towards permitting, development and ultimately construction."

Mathew Lee

Mr. Lee CPA, CA will oversee the financial affairs of the Company. Over his nearly 15-year career he has progressively advanced to senior financial management roles. Mr. Lee was most recently President of Manning Lee Management Ltd where he provided CFO services to various publicly listed companies in a variety of industries including the metals and mining sector.

Becke Gray

Ms. Gray, a Professional Engineer (P.Eng.) and a Project Management Professional (PMP), has over 30 years of engineering and project experience. She is currently overseeing the project management to advance the Spanish Gold Mountain Gold Project to development. Her past experience in the mining sector includes working at Eldorado Gold's Tocantinzinho project, Teck Coal, Teck Alaska, Skeena Resources Eskay Creek project, New Gold's Rainy River project as well as managing projects at various EPCM firms.

Bill Thomas

Mr. Thomas, B.A.Sc. Mining & Mineral Processing and MBA, has nearly 50 years of mine and facility design optimization, process simulation and advanced control, asset management, logistics, and mine construction and commissioning. His vast experience deploying those skills included roles in various mining and engineering firms such as AZ Mining, Hudbay Minerals, Micron Resources, Newmont Mining, Freeport McMorRan, Andritz Automation, CD Capital, Phelps Dodge, Placer Dome, Noranda, AMEC Engineering. HA Simons and BC Hydro.

Jason McLennan

Mr. McLennan, who is advising the company ensuring it will become the greenest gold mine in Canada, is considered one of the world's most influential individuals in the field of architecture and green building movement. He is the Founder of the International Living Future Institute, is the Principal of McLennan Design and Chief Sustainability Officer at Perkins+Will, worked on the construction of the Climate Pledge Arena in Seattle and is currently working with McEwen Mining on a groundbreaking project in Argentina. He is the recipient of the prestigious Buckminster Fuller Prize (the planet's top prize for socially responsible design) and winner of numerous engineering and architecture awards. Mr. McLennan is the creator of the Living Building Challenge - the most stringent and progressive green building program in existence, as well author of numerous books and programs including WELL Building Standard and Philosophy of Sustainable Design. He is both an Ashoka Fellow and Senior Fellow of the Design Future's Council.

About Spanish Mountain Gold Ltd.

Spanish Mountain Gold Ltd. is focused on advancing its 100%-owned Spanish Mountain Gold Project in southern central British Columbia. The Company is simultaneously pursuing the dual objectives of delivering

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critical Project milestones and expanding its multi-million-ounce Mineral Reserve and Resource. The 2021 Pre-Feasibility Study demonstrates the Project's potential to be a mining operation with a robust production profile (>150,000 ounces per year) and profitability (AISC of \$801 per ounce) over a mine life of 14 years. Details on the Company are available on www.sedarplus.ca and on the Company's website: www.spanishmountaingold.com.

On Behalf of the Board,
"Peter Mah"
President, Chief Executive Officer and Director
Spanish Mountain Gold Ltd.

For more information, contact: Investor Relations (604) 601-3651 info@spanishmountaingold.com www.spanishmountaingold.com

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