

# Spanish Mountain Receives Additional Sources of Funds for Project

20.12.2021 | [Newsfile](#)

Vancouver, December 20, 2021 - [Spanish Mountain Gold Ltd.](#) (TSXV: SPA) (the "Company") is pleased to report the receipt of additional funds to advance its Spanish Mountain Gold Project (the "Project") in British Columbia, Canada.

The Company has reached a settlement agreement with The Department of Justice representing Canada Revenue Agency in relation to the refundable mining exploration tax credit (METC) attributable to qualified mining exploration expenses incurred for the Project. As a result, the Company expects to receive METC totalling \$1.4 million during the fiscal year 2021. A similar settlement was reached in 2016 between the parties resulting in the Company receiving a total of \$3.9 million related to several years of tax credits.

In addition, a total of 3,860,000 warrants and 2,150,000 options have been exercised during the current fiscal year bringing proceeds to the Company totalling \$1,034,744. Former and current insiders of the Company have elected to exercise and hold an additional 3,682,500 common shares during the year.

The Company expects to use all proceeds to advance the Spanish Mountain gold project.

Larry Yau, CEO, commented: "I am particularly pleased with another success in the METC appeal which represents a source of project funding without stock dilutions, debt or sale of assets. Once again, our hard work and persistence have paid off for our shareholders. We will maintain our practice of allocating maximum resources to advance our Project."

## About Spanish Mountain Gold

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

On Behalf of the Board,  
[Spanish Mountain Gold Ltd.](#)

Larry Yau  
Chief Executive Officer

Inquiries:  
[Spanish Mountain Gold Ltd.](#)

Phone: (604) 601-3651  
E-mail: [info@spanishmountaingold.com](mailto:info@spanishmountaingold.com)  
Website: [www.spanishmountaingold.com](http://www.spanishmountaingold.com)

FORWARD LOOKING STATEMENTS: Certain of the statements and information in this press release constitute "forward-looking statements" or "forward-looking information" Any statements or information that

express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "anticipates", "believes", "plans", "estimates", "intends", "targets", "goals", "forecasts", "objectives", "potential" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements or information.

The Company's forward-looking statements and information are based on the assumptions, beliefs, expectations and opinions of management as of the date of this press release, and other than as required by applicable securities laws, the Company does not assume any obligation to update forward-looking statements and information if circumstances or management's assumptions, beliefs, expectations or opinions should change, or changes in any other events affecting such statements or information. For the reasons set forth above, investors should not place undue reliance on forward-looking statements and information.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/108005>

---

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/402787--Spanish-Mountain-Receives-Additional-Sources-of-Funds-for-Project.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).