

Spanish Mountain Gold Engages Investor Relation Service Firms

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Vancouver, June 24, 2024 - [Spanish Mountain Gold Ltd.](#) (TSXV: SPA) (FSE: S3Y) (the "Company" or "Spanish Mountain Gold") is pleased to announce that, subject to TSX Venture Exchange acceptance, it has engaged First Focus Capital Inc. ("First Focus") and Proactive Investors North America Inc. ("Proactive Investors") to provide investor relations and marketing services for the Company.

First Focus, a capital markets and marketing firm based in Vancouver, B.C., will provide corporate communications, marketing and investor relation advisory services over a six-month term beginning on June 21, 2024 and ending on December 21, 2024. As consideration for such services, the Company will pay First Focus a total fee of \$30,000, which will be paid in monthly installments of \$5,000. The Company will pay such fees from its working capital.

Proactive Investors, a multimedia news organization and events management company based in Toronto, Ont., will, working with management, produce corporate communication materials that will be disseminated through their media and investor network over a one-year term beginning on June 21, 2024 and ending on June 20, 2025. As consideration for such services, the Company will pay Proactive Investors a total fee of \$45,000, which will be paid at the beginning of the one-year term. The Company will pay such fees from its working capital.

Both First Focus and Proactive Investors are at arm's length from the Company and, as of the date hereof, do not have any interest, directly or indirectly, in the Company or its securities. Proactive Investors plans to acquire 214,286 Units in the planned second tranche of the private placement (see May 27, 2024 press release).

Grant of Stock Options

The Company announces it has granted 2,000,000 stock options exercisable at \$0.19 per share to officers and directors of the Company under the terms of the Company's stock option plan.

About Spanish Mountain Gold

Spanish Mountain Gold is advancing its 100% owned Spanish Mountain Gold project towards construction of the next gold mine in the Cariboo Gold Corridor, British Columbia. Our immediate focus is to conduct an integrated Whittle Enterprise Optimization to identify the highest potential value-add improvements while increasing the understanding of the high-grade geologic controls and associated drill targets that could upgrade and expand the gold resource. We are striving to be a leader in community and indigenous relations by leveraging technology and innovation to build the 'greenest' gold mine in Canada. The Relentless Pursuit for Better Gold means seeking new ways to achieve optimal financial outcomes that are safer, minimizes environmental impact and create meaningful sustainability for communities. 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.](#)

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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.

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.

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