

Spanish Mountain Gold Commences 2024 Exploration Program

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Vancouver, August 9, 2024 - [Spanish Mountain Gold Ltd.](#) (TSXV: SPA) (FSE: S3Y) (OTC Pink: SPAZF) (the "Company" or "SMG") is pleased to announce the commencement of its 2024 exploration diamond drill program (the "Program") at its Spanish Mountain Gold Project, which is located in the Cariboo Gold Corridor near Likely, British Columbia, Canada.

The primary objectives of the Program are to extend near surface mineralization towards the northwest and increase the size of the proposed pit and ultimately the scale of the project. A total of 5,000 metres of drilling in nine (9) NQ sized diamond drill holes, ranging from 460 m to 646 m long, are planned along the northwestern edge of the deposit. Each hole targets the extension of multiple newly identified zones of mineralization, their controls and their orientation. The Program also aims to confirm new high-grade geological controls and the potential for expanding the mineral resource. The Program is expected to be completed by the end of September 2024.

Peter Mah, Spanish Mountain Gold's President, CEO and Director comments, "We are very pleased to report that Hardrock Diamond Drilling has started drilling. The Company is also pleased to advise that Hardrock will be utilizing renewable diesel fuel in the operation of its equipment, reducing the carbon footprint from its activity. The Hardrock team brings a wealth of experience that will be critical to the realization of our 2024 drill program. We are proud to engage a company that represents core values important to our Company and surrounding communities."

Hardrock Diamond Drilling

Since its inception, in 2004, Hardrock Diamond Drilling Ltd. ("HDD") has prioritized steady growth and has evolved into a full-scale drilling company. Equipped with all the necessary heavy machinery and mechanical prowess necessary for diverse coring projects, the company has established itself as one known for quality and reliability. The founding members of the team remain in charge today, ensuring top-notch expertise on projects.

For HDD, excellence requires maintaining safety, ensuring reliability, optimizing costs, and upholding environmental responsibility. HDD stated mission is to "Build strong, long-lasting relationships with clients, to prove efficient & cost-effective drilling services, to offer an experienced and loyal team, to exceed our client's expectations and to continue to improve."

About Spanish Mountain Gold Ltd.

SMG is focused on advancing its 100%-owned Spanish Mountain Gold Project towards construction of the next gold mine in the Cariboo Gold Corridor, British Columbia. We are conducting 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, minimize 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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