

Spanish Mountain Gold Engages Atrium Research Corporation

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[Spanish Mountain Gold Ltd.](#) (the "Company" or "Spanish Mountain Gold") (TSX-V: SPA) (FSE: S3Y) (OTCQB: SPAUF) is pleased to announce that it has engaged the services of Atrium Research Corporation ("Atrium"), a leading company sponsored research firm. Atrium will produce a range of research services to the Company and present the Company's investment case to potential investors. Atrium will also host video interviews with the Company's management team to present the investment case in an interview format. In exchange for its research services, Atrium will receive cash compensation in the amount of \$3,400 per month. The services will be provided for an 18 month term and will commence on the date of TSX Venture Exchange ("TSXV") approval.

Atrium and the Company are arm's-length parties, and neither Atrium nor its insiders hold any shares or options to purchase shares in the issued and outstanding capital of the Company.

The agreement with Atrium is subject to TSXV approval and will not commence until final approval has been received.

ABOUT ATRIUM RESEARCH

Atrium Research provides institutional quality company sponsored research on public equities in North America. Its investment philosophy takes a 3-5 year view on equities currently being overlooked by the market. Its research process emphasizes understanding the key performance metrics for each specific company, trustworthy management teams, and an in-depth valuation analysis. Atrium Research is wholly owned and operated by its Co-Founders, Ben Pirie and Nicholas Cortellucci. Atrium Research is located at 906-81 Navy Wharf Court, Toronto, ON M5V 3S2

About Spanish Mountain Gold Ltd.

Spanish Mountain Gold Ltd. is focused on advancing its 100%-owned Spanish Mountain Gold Project (Project) towards construction of the next gold mine in the Cariboo Gold Corridor, British Columbia. On August 18, 2025, the Company filed an NI 43-101 Technical Report on SEDAR+ that sets out the Project's de-risked and optimized Preliminary Economic Assessment (PEA), with an updated Mineral Resource Estimate (MRE). We will continue to advance the Project to position the Company to make a construction decision in or before 2027. 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.

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

FORWARD-LOOKING INFORMATION:

The Company's forward-looking information is based on the assumptions, beliefs, expectations, and opinions of management as of the date of this press release and include but are not limited to, information with respect to, the timing to make a construction decision for the Project. Certain of the statements and

information in this press release constitute "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 considered forward-looking information. The Company's forward-looking information is based on the assumptions, beliefs, expectations and opinions of management as of the date of this press release and include but are not limited to information with respect to, the potential to extend mineralization within the near-surface environment; the potential to expand resources and to find higher-grade mineralization at depth; the timing, size and budget of a drill program, and the results thereof. Other than as required by applicable securities laws, the Company does not assume any obligation to update forward-looking 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 information.

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