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Spanish Mountain Gold Reports Final Assay Results from In-fill Drilling Program- 130.43m Grading 1.31 g/t Gold in Hole DH-1130

Spanish Mountain Gold Ltd. (“the Company”) (SPA-TSXV) is pleased to announce the remaining results from the in-fill drilling program recently completed within the Main Zone of its Spanish Mountain Gold Project (the “Project”) located in central British Columbia, Canada. The Company has now received all assay data from drill holes designed to reclassify gold mineralization from the Inferred to Measured and Indicated (M&I) categories.

Highlights of Drilling Results:

- **130.43 metres (m) grading 1.31 grams per tonne (g/t) gold including 59.93m grading 2.40g/t gold, a second interval of 31.00m grading 1.09g/t gold and a third interval of 25.95m grading 1.44g/t gold including 10.50m grading 3.27g/t gold in hole DH-1130**
- **51.00m grading 2.88g/t gold including 11.08m grading 11.76g/t gold and 3.48m grading 36.6 g/t gold in hole DH-1128**
- **37.25m grading 4.12g/t gold including 19.75m grading 6.95g/t gold in DH-1109**
- 131.95m grading 0.64g/t gold including 40.50m grading 1.22g/t gold in hole DH-1113
- 121.00m grading 0.64g/t gold including 40.29m grading 1.01g/t gold in hole DH-1093
- 67.50m grading 0.64g/t gold including 17.00m grading 1.67g/t gold in hole DH-1094
- 100.50m grading 0.71g/t gold including 61.00m grading 1.03g/t gold in hole DH-1123
- 131.36m grading 0.92g/t gold including 91.36m grading 1.17g/t gold in hole DH-1126

Significant assay results are contained in Table 1 appended to this news release. A map showing the location of drill holes reported in this release may be found on the Company website:

<http://www.spanishmountaingold.com/s/SpanishMountain.asp?ReportID=531669>

Discussion of Results

The objective of the in-fill drilling program within the Project's Main Zone is to support a further reclassification of Inferred gold ounces, as previously reported in a resource statement on November 15, 2011, to Measured and Indicated ounces.

An updated resource estimate for the Main Zone incorporating all the results from the current drill program will be prepared. It is anticipated that this NI 43-101 compliant resource estimate will be finalized during the summer.

Judy Stoeterau, P.Geo., the Company's Vice-President of Geology and the qualified person as defined under National Instrument 43-101, has reviewed the contents of this news release. All core samples were assayed at ALS Chemex Laboratory in Vancouver, BC. The Company has retained Discovery Consultants of Vernon, BC, to monitor independently the quality control and quality assurance (QC/QA) data on the Spanish Mountain Gold Project. Analytical precision and accuracy are being measured and monitored by the use of duplicate core, prep and pulp samples and by standards (reference material). Possible contamination during the sampling and processing procedures is being monitored by the insertion of blank samples.

About Spanish Mountain Gold

Spanish Mountain Gold Ltd. is focused on the responsible development of its flagship Spanish Mountain gold project in southern central British Columbia, Canada. The Company has a strong cash position with no debt and owns 100% of four gold properties located in British Columbia. Additional information about the Company is available on its website: www.spanishmountaingold.com

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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.

Forward-looking statements or information relate to, among other things, the timing and scope of NI 43-101 technical reports in respect of the Spanish Mountain Gold Project, including a new PEA and subsequent feasibility study.

Forward-looking statements or information are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those reflected in the forward-looking statements or information, including, without limitation, risks relating to: results from infill and exploration drilling, geotechnical studies, metallurgical studies, planning of tailings facilities, access to power supply, fluctuations in the spot and forward price of gold or certain other commodities; timing of receipt of permits and regulatory approvals; the sufficiency of the Company's capital to finance the Company's operations; geological interpretations and potential mineral recovery processes, changes in national and local government legislation, taxation, controls, regulations and political or economic developments in Canada or other countries in which the Company may carry on business in the future; the uncertainties involved in interpreting geological data; business opportunities that may be presented to, or pursued by, the Company; operating or technical difficulties in connection with mining activities; the speculative nature of gold exploration and development, including the risks of obtaining necessary licenses and permits; diminishing quantities or grades of reserves; and contests over title to properties, particularly title to undeveloped properties. In addition, there are risks and hazards associated with the business of gold exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion losses (and the risk of inadequate insurance, or the inability to obtain insurance, to cover these risks).

This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements or information. Forward-looking statements or information are statements about the future and are inherently uncertain, and actual achievements of the Company or other future events or conditions may differ materially from those reflected in the forward-looking statements or information due to a variety of risks, uncertainties and other factors, including, without limitation, those referred to in the Company's continuous disclosure documents under the heading "Risk Factors". Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended. Accordingly, readers should not place undue reliance on 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.

Cautionary Note Regarding Mineral Resources and Mineral Reserves

Readers are advised that National Instrument 43-101 of the Canadian Securities Administrators requires that each category of mineral reserves and mineral resources be reported separately. Readers should refer to the Company's current technical reports and other continuous disclosure documents filed by the Company, available on SEDAR at www.sedar.com for further information the mineral resource estimates of the Company's projects, which are subject to the qualifications and notes set forth therein, as well as for additional information relating to the Company more generally.

Mineral resources which are not mineral reserves, have a great amount of uncertainty as to their existence and do not have demonstrated economic or legal viability. Inferred mineral resources have insufficient confidence to allow the meaningful application of technical and economic parameters or to enable an evaluation of economic viability suitable for public disclosure. Neither the Company, nor readers, should assume that all or any part of an inferred mineral resource will be upgraded to indicated or measured mineral resources. Most projects at the inferred mineral resource stage do not ever form the basis of feasibility or other economic studies, or achieve successful commercial production. Each stage of a project is contingent on the positive results of the previous stage and that there is a significant risk that the results may not support or justify moving to the next stage.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

Table 1: Significant Assay Results

Hole	From	To	Length (m)	Au g/t	Ag g/t
12-DH-1091	87.00	118.50	31.50	0.30	0.53
including	87.00	92.50	5.50	1.20	0.95
12-DH-1092	11.00	21.50	10.50	0.62	0.56
including	15.50	21.50	6.00	1.00	0.61
12-DH-1093	71.50	97.50	26.00	0.21	0.30
including	86.50	88.50	2.00	1.32	0.25
12-DH-1093	158.00	174.00	16.00	0.29	0.78
including	158.00	163.50	5.50	0.67	1.46
12-DH-1093	185.00	306.00	121.00	0.64	0.50
including	195.50	209.00	13.50	1.03	0.63
including	222.50	262.79	40.29	1.01	0.66
and	234.50	255.00	20.50	1.81	0.94
12-DH-1094	26.50	94.00	67.50	0.64	0.56
including	66.00	83.00	17.00	1.67	0.73
12-DH-1094	112.50	162.50	50.00	0.24	0.35
including	130.00	132.50	2.50	0.97	1.00
including	146.00	155.00	9.00	0.41	0.25
12-DH-1095	95.00	107.50	12.50	0.20	0.25
12-DH-1095	176.00	213.96	37.96	0.24	0.56
including	176.00	188.66	12.66	0.39	0.70
12-DH-1096	49.00	65.93	16.93	0.49	0.57
including	62.50	65.93	3.43	1.62	1.50
12-DH-1096	81.00	124.00	43.00	0.51	0.43
including	81.00	85.50	4.50	1.42	0.42
12-DH-1096	172.50	181.50	9.00	0.28	0.38
including	172.50	174.00	1.50	0.90	0.25
12-DH-1097	158.00	169.00	11.00	0.21	0.33
including	165.50	169.00	3.50	0.37	0.39
12-DH-1097	200.00	208.00	8.00	0.29	0.48
including	206.50	208.00	1.50	1.05	1.50
12-DH-1098	13.00	52.70	39.70	0.20	0.56
including	35.00	39.50	4.50	0.52	0.58
including	48.30	52.70	4.40	0.40	1.38
12-DH-1098	64.50	104.50	40.00	0.30	0.92
including	64.50	72.00	7.50	0.57	0.88
including	91.00	97.00	6.00	0.63	0.71
12-DH-1098	122.50	142.34	19.84	1.07	0.64
12-DH-1099	28.50	37.00	8.50	0.69	0.69

including	28.50	32.50	4.00	1.36	0.78
12-DH-1099	86.50	100.00	13.50	0.76	1.09
including	86.50	90.50	4.00	2.11	0.88
12-DH-1099	208.00	221.50	13.50	0.38	0.68
including	214.00	221.50	7.50	0.59	0.90
12-DH-1100	62.00	73.70	11.70	0.72	0.56
including	66.50	73.70	7.20	1.06	0.70
12-DH-1100	124.00	125.50	1.50	3.78	0.70
12-DH-1100	228.00	278.89	50.89	0.39	0.84
including	255.50	269.00	13.50	0.99	0.90
12-DH-1101	36.00	39.00	3.00	1.02	0.53
12-DH-1102	103.00	106.50	3.50	0.87	1.80
12-DH-1102	196.80	198.50	1.70	1.14	0.25
12-DH-1103	147.50	172.00	24.50	0.36	0.76
12-DH-1103	246.76	271.56	24.80	0.70	0.57
including	255.50	271.56	16.06	1.00	0.65
and	269.50	271.56	2.06	4.19	0.80
12-DH-1104	98.50	100.00	1.50	0.80	0.25
12-DH-1105	69.00	97.00	28.00	0.39	1.16
including	69.00	82.00	13.00	0.68	1.32
12-DH-1105	163.78	237.00	73.22	0.47	0.86
including	163.78	171.00	7.22	1.46	1.45
including	201.50	208.00	6.50	1.32	0.78
including	235.00	237.00	2.00	1.77	0.60
12-DH-1106	102.00	104.50	2.50	0.34	0.25
12-DH-1106	186.00	188.06	2.06	0.31	0.25
12-DH-1107	108.00	110.34	2.34	0.47	1.50
12-DH-1108	95.94	101.74	5.80	0.31	0.92
12-DH-1109	14.00	48.84	34.84	0.94	0.97
including	14.00	15.50	1.50	1.90	0.25
including	26.50	48.84	22.34	1.29	1.25
and	45.00	48.84	3.84	5.23	2.97
12-DH-1109	81.50	118.75	37.25	4.12	2.37
including	81.50	101.25	19.75	6.95	3.55
and	97.50	101.25	3.75	34.46	13.94
12-DH-1109	165.50	167.00	1.50	3.15	1.90
12-DH-1109	217.00	279.81	62.81	0.51	0.64
including	244.50	279.81	35.31	0.81	0.75
12-DH-1110	79.00	90.52	11.52	0.57	0.82

including	84.60	85.60	1.00	2.14	1.20
12-DH-1111	56.00	71.50	15.50	0.28	0.88
including	65.00	67.00	2.00	1.02	0.80
12-DH-1111	125.00	203.50	78.50	0.26	0.69
including	166.50	182.50	16.00	0.41	0.87
including	191.50	193.00	1.50	1.07	0.90
12-DH-1112	6.57	16.00	9.43	0.23	0.50
12-DH-1112	117.82	121.00	3.18	0.42	1.50
12-DH-1113	55.00	64.00	9.00	0.46	0.64
including	59.50	61.00	1.50	1.06	1.40
12-DH-1113	88.00	113.50	25.50	0.45	0.65
including	88.00	95.00	7.00	0.97	0.97
12-DH-1113	155.00	286.95	131.95	0.64	0.92
including	156.50	159.50	3.00	1.32	1.10
including	241.50	282.00	40.50	1.22	0.65
and	265.50	270.00	4.50	4.78	1.58
and	279.00	282.00	3.00	1.99	0.25
12-DH-1114	26.00	37.50	11.50	0.69	0.50
including	32.00	37.50	5.50	1.33	0.70
12-DH-1114	104.00	263.50	159.50	0.29	1.20
including	213.55	256.00	42.45	0.47	0.82
and	246.50	256.00	9.50	0.79	1.13
12-DH-1114	275.50	276.76	1.26	1.72	2.60
12-DH-1115	85.50	103.00	17.50	1.14	1.18
including	100.00	103.00	3.00	4.80	2.60
12-DH-1116	122.00	148.25	26.25	0.42	1.05
including	147.50	148.25	0.75	10.90	2.40
12-DH-1117	43.72	52.85	9.13	0.82	1.39
including	46.50	49.50	3.00	1.30	2.55
12-DH-1117	160.00	183.00	23.00	0.42	0.52
including	177.00	183.00	6.00	1.14	0.35
12-DH-1118	36.00	41.50	5.50	0.21	0.50
12-DH-1118	147.00	150.50	3.50	0.27	4.53
12-DH-1119	65.50	114.50	49.00	0.53	0.72
including	65.50	69.50	4.00	1.12	1.63
including	85.00	96.50	11.50	0.98	1.00
including	111.50	114.50	3.00	1.88	1.20
12-DH-1120	11.00	15.50	4.50	1.16	0.58
12-DH-1120	51.50	78.00	26.50	0.22	0.36
including	57.00	61.50	4.50	0.54	0.68

including	72.00	78.00	6.00	0.34	0.34
12-DH-1120	114.00	175.50	61.50	0.31	0.72
including	114.00	126.50	12.50	0.45	0.63
including	149.69	159.00	9.31	0.52	0.85
12-DH-1120	240.50	245.67	5.17	0.40	0.65
12-DH-1121	36.50	54.50	18.00	0.23	0.27
including	49.50	54.50	5.00	0.44	0.33
12-DH-1121	68.00	78.00	10.00	0.37	0.29
including	68.00	71.50	3.50	0.58	0.25
12-DH-1122	148.50	174.00	25.50	0.33	0.54
including	154.50	157.00	2.50	1.25	2.10
including	161.50	163.50	2.00	0.94	0.25
12-DH-1122	196.50	242.22	45.72	0.29	0.73
12-DH-1123	25.50	57.00	31.50	0.76	0.78
including	27.00	30.00	3.00	1.26	1.15
including	37.50	45.00	7.50	1.42	1.00
including	55.00	57.00	2.00	1.02	1.80
12-DH-1123	163.00	263.50	100.5	0.71	0.60
including	163.00	164.50	1.50	3.08	0.25
including	202.50	263.50	61.00	1.03	0.75
and	221.00	235.00	14.00	1.99	0.81
12-DH-1124	31.50	139.00	107.50	0.47	1.04
including	32.97	39.20	6.23	1.40	1.02
including	71.88	93.00	21.12	1.13	1.33
including	133.00	139.00	6.00	1.36	7.77
12-DH-1125	26.00	38.00	12.00	0.67	1.07
including	26.00	29.50	3.50	2.03	1.81
12-DH-1125	172.51	226.00	53.49	0.43	1.53
including	212.55	226.00	13.45	1.15	2.75
12-DH-1126	71.50	100.50	29.00	0.51	0.41
including	71.50	75.50	4.00	2.22	0.46
12-DH-1126	136.00	152.50	16.50	0.53	0.34
including	148.00	152.50	4.50	1.17	0.58
12-DH-1126	171.00	302.36	131.36	0.92	0.65
including	191.96	196.50	4.54	1.94	0.91
including	211.00	302.36	91.36	1.17	0.67
and	281.00	302.36	21.36	2.30	1.21
12-DH-1127	43.00	44.67	1.67	1.13	0.50
12-DH-1127	103.00	160.50	57.50	0.66	1.07
including	110.50	139.50	29.00	0.92	0.96
including	158.50	160.50	2.00	1.14	1.50

12-DH-1128	49.00	100.00	51.00	2.88	0.66
including	49.00	60.08	11.08	11.76	1.29
and	55.00	58.48	3.48	36.60	3.18
12-DH-1129	57.00	75.29	18.29	0.26	2.33
12-DH-1129	110.92	136.00	25.08	0.33	0.28
including	127.25	136.00	8.75	0.62	0.30
12-DH-1129	155.50	173.00	17.50	0.71	0.38
including	155.50	167.00	11.50	1.03	0.45
12-DH-1130	4.57	135.00	130.43	1.31	1.22
including	4.57	64.50	59.93	2.40	2.20
and	4.57	33.00	28.43	4.90	2.60
and	29.12	33.00	3.88	32.37	17.14
12-DH-1130	147.00	157.53	10.53	1.40	1.06
including	150.00	154.50	4.50	2.12	1.57
12-DH-1130	216.00	247.00	31.00	1.09	0.60
including	226.50	239.50	13.00	1.88	0.70
12-DH-1130	263.00	288.95	25.95	1.44	2.70
including	266.50	277.00	10.50	3.27	3.11
12-DH-1131	24.00	69.66	45.66	0.20	0.71
12-DH-1131	185.50	188.37	2.87	0.72	0.25