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Spanish Mountain Gold Submits Initial Project Description to Commence Environmental Assessment

Vancouver, BC - Spanish Mountain Gold Ltd. (the “**Company**”) (TSX-V: SPA) is pleased to report the submission of the Initial Project Description (IPD) and Early Engagement Plan to the B.C. Environmental Assessment Office and Impact Assessment Agency of Canada for the Spanish Mountain Gold Project (the “**Project**”) located in British Columbia, Canada.

The submission of the IPD and Early Engagement Plan formally initiates the Early Engagement phase of the provincial process and the Planning phase of the federal process. As announced on January 25, 2022, this undertaking represents a milestone in the Company’s ambitious action plan for the environmental assessment and permitting of the Project.

The IPD provides an overview description of the Company’s plans to develop, operate, and eventually decommission the Spanish Mountain Gold Project. The Early Engagement Plan identifies parties with a potential interest in the Project and details the engagement that has already been conducted and any issues or concerns that have been raised. It also presents the Company’s plans to engage with Indigenous Nations, the public, and government through the initial phases of the EA processes.

Before the IPD was finalized for submission, it was provided to the three Indigenous Nations on whose Traditional Territories the Project is located for their review. The final document has addressed or reflected their review comments. The Company appreciates the diligence and the input from the Williams Lake First Nation, Xat’sull First Nation, and Lhtako Dené Nation and looks forward to the continuation of our collaborative relationships as the EA process moves forward.

Larry Yau, Chief Executive Officer, commented: “We are excited about the submission of the IPD, which marks the official commencement of our EA process following the extensive preparations we have put into our project over the years. We are hopeful that this substantive groundwork will help us avoid many potential pitfalls in the lengthy and intricate process and allow us to achieve the remaining EA milestones we have targeted for 2022 and beyond.”

About Spanish Mountain Gold

Spanish Mountain Gold Ltd. is focused on de-risking and optimizing its 100%-owned Spanish Mountain gold project in southern central British Columbia. The Company is actively advancing the Project through the environmental assessment/ permitting process and simultaneously adding value through targeted studies and resource expansion. The Pre-Feasibility Study (2021) has delineated the Project’s multi-million ounce Mineral Reserve and demonstrated its 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 and on the Company’s website: www.spanishmountaingold.com

On Behalf of the Board,
SPANISH MOUNTAIN GOLD LTD.

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