



1120-1095 West Pender Street  
Vancouver, British Columbia, V6E 2M6  
Tel: 604.601.3651

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**September 5, 2013**

**Spanish Mountain Announces Brokered Private Placement of up to \$3,000,000**

**VANCOUVER, B.C. - Spanish Mountain Gold Ltd.** (“**Spanish Mountain**” or the “**Company**”) (TSX-V: SPA) is pleased to announce that it has engaged Secutor Capital Management Corporation to act as lead agent (the “**Agent**”) on a commercially reasonable basis for a proposed private placement (the “**Offering**”) to raise up to \$3,000,000 through the issuance of up to \$1,500,000 of common share units (the “**Units**”) and of up to \$1,500,000 of flow-through units (the “**FT Units**”).

Each Unit will be sold at a price of \$0.10 per Unit and will consist of one common share of the Company and one common share purchase warrant (a “**Warrant**”). Each FT Unit will be sold at a price of \$0.12 per FT Unit and will consist of one common share of the Company which will be designated as a flow-through share (the “**FT Shares**”) for the purposes of the Income Tax Act (Canada) (the “**Tax Act**”) and one-half of a Warrant. Each full Warrant will entitle its holder to purchase one common share at a price of \$0.15 per share for a period of two years following the closing of the Offering. The Company has also granted the Agent an over-allotment option, exercisable at any time prior to the closing of the Offering, to purchase an additional 15% of the total number of Units and FT Units sold pursuant to the Offering.

The Agent will be paid an aggregate cash commission equal to 7% of the gross proceeds received by the Company from purchasers of the Units and FT Units and issued non-transferable warrants (the “**Broker Warrants**”) up to an amount equal to 5% of the total number of FT Units and Units sold under the Offering. Each Broker Warrant will entitle the Agent to purchase one common share of the Company at a price of \$0.10 for a period of two years following the closing.

The Offering is available to accredited investors only, and all securities issued in connection with the Offering will be subject to a four month hold period in Canada. Closing of the Offering, which is expected to occur on or about September 18, 2013, is subject to customary conditions, including the acceptance of the TSX Venture Exchange and the negotiation and execution of an agency agreement between the Agent and Spanish Mountain.

The proceeds from the FT Shares will be used by the Company to incur exploration expenditures on the Company’s properties in British Columbia and will constitute “Canadian exploration expenses” and “flow through mining expenditures” as defined in the Tax Act.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any state

securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

### **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. The Company has no debt and owns 100% of all four gold properties located in British Columbia. Additional information about the Company is available on its website: [www.spanishmountaingold.com](http://www.spanishmountaingold.com)

On Behalf of the Board,  
**SPANISH MOUNTAIN GOLD LTD**

Brian Groves,  
President & CEO

**Contact: Colin Clancy, +1 (604) 398 4377**

[info@spanishmountaingold.com](mailto:info@spanishmountaingold.com) | [www.spanishmountaingold.com](http://www.spanishmountaingold.com)

*This News Release contains forward-looking statements, which relate to future events. In some cases, you can identify forward-looking statements by terminology such as "will", "may", "should", "expects", "plans", or "anticipates" or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause Spanish Mountain's actual results, level of activity, performance or achievements to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by these forward-looking-statements. Such uncertainties and risks may include, among others, that the Offering will not complete, actual results of the Company's exploration activities being different than those expected by management, delays in obtaining or failure to obtain required government or other regulatory approvals or financing, inability to procure equipment and supplies in sufficient quantities and on a timely basis, equipment breakdown and bad weather.*

*While these forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect Spanish Mountain's current judgment regarding the direction of its business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions or other future performance suggests herein. Except as required by applicable law, Spanish Mountain does not intend to update any forward-looking statements to conform these statements to actual results.*

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