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**November 21, 2017**

## **Spanish Mountain Gold Project Update**

VANCOUVER, B.C - **Spanish Mountain Gold Ltd.** (“**Spanish Mountain**” or the “**Company**”) (TSX-V: SPA) is pleased to announce that it has received permits allowing additional field work in exploration (the “**Notice of Work**”) and archeological impact assessment (“**AIA**”) for its Spanish Mountain gold project (the “**Project**”) near Likely, British Columbia.

These permits will allow the Company to proceed with anticipated activities that will further advance the Project, the robust economics of which were demonstrated in a preliminary economic assessment released in May 2017. The Company expects future project work will further confirm the potential viability of the Project while advancing the process of community consultations and environmental assessment. Details of specific programs will be announced once they are finalized.

### **Notice of Work**

The Notice of Work has been granted for a five-year period during which the Company can conduct drilling and related activities within the Project’s boundary of mineral claims.

As part of the application process for the Notice of Work, the Company’s management had an opportunity to meet with representatives from the local First Nations bands to address any issues and concerns raised. The Company is appreciative of the participation by the Williams Lake Indian Band, Xat’sull First Nation and Lhtako Dené Nation in the process and reiterates the Company’s commitment to advancing the Project in an environmentally responsible and culturally respectful manner.

### **Archeological Impact Assessment**

The Heritage Inspection permit was issued pursuant to the Heritage Conservation Act of BC and covers all the areas of the mineral claims that could potentially be impacted by the Project’s future activities. The Company has already received clearance for the entire area covering the current mineral resource. This permit will allow the Company to adequately assess the archaeological significance of the remaining project areas before any field work is undertaken. Consistent with its previous practice, the Company welcomes and anticipates the participation of field technicians or heritage specialists representing the First Nations communities throughout the AIA process.

## **Completed Field Work**

The Company is also pleased to report that it has successfully completed an exploration program that will allow the Company to retain the titles to certain placer claims overlaying the mineral claims for two years without additional expenditures. The locations of these claims are considered strategically advantageous as they can potentially facilitate future access to the Project's resource.

Larry Yau, CEO, commented: "I believe the Company is now in a good financial position to build on our highly positive PEA. We have now laid the ground work for field activities that will further de-risk our Project. The Company is committed to advancing its multi-million ounce resource at a pace that is commensurate with available resources and minimizes stock dilution."

## **About Spanish Mountain Gold**

Spanish Mountain Gold Ltd is focused on advancing its flagship Spanish Mountain gold project in southern central British Columbia. The Company has adopted a two-zone project approach in which the pit-delineated high grade core (the First Zone) of the multi-million ounce resource is expected to sustain a robust stand-alone operation exceeding 24 years. The positive economics of the First Zone have been demonstrated in a Preliminary Economic Assessment. Furthermore, the Second Zone could potentially expand and extend the project's production profile for decades. 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.**

Larry Yau  
Chief Executive Officer

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