



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

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Spanish Mountain Gold Announces Work Programs for 2018

Vancouver, BC - **Spanish Mountain Gold Ltd.** (the “**Company**”) (TSX-V: SPA) is pleased to announce a series of work programs commencing in the spring of 2018 for its Spanish Mountain gold project (the “**Project**”) located in British Columbia, Canada. The planned activities will build on the robust results reported in the latest Preliminary Economic Assessment completed in May 2017 and are expected to provide additional data to support the quality of the Project’s multi-million ounce gold resource.

Archeological Impact Assessment

As announced in November 2017, the Company has received the Heritage Inspection Permit covering the entire area that could potentially be impacted by the Project’s future activities. The area covering the proposed open pit has previously been investigated and found to be free of any archeological concerns. The upcoming AIA program will clear the remaining project area to ensure that any issues of archaeological significance will be effectively addressed prior to other field work being undertaken and will enable further development work in these areas to be completed without delay.

The Archeological Impact Assessment is a critical component of the Project’s permitting process for future drilling, development or construction. Consistent with its previous practice, the Company welcomes and anticipates the participation of field technicians or heritage specialists representing the local First Nations communities throughout the AIA process.

Confirmatory Metallurgical Testwork

The Company has conducted extensive metallurgical testwork for the Project and in the latest PEA has reported a robust flowsheet that achieves a consistent high gold recovery. The Company plans to obtain fresh sample material this summer for a metallurgical testwork program that will provide the detailed information required for the design and costing of the process plant. This program will be completed in the fall and will be directed by independent metallurgical consultants.

Drilling Program

The mine plan incorporated in the latest PEA purposely only anticipated processing of Measured and Indicated resource ounces and treated Inferred materials within the proposed open pit as “waste”. The upcoming strategic drilling program will selectively drill areas of the resource with the objective of upgrading some of these Inferred materials to M&I ounces and thereby effectively converting “waste” into additional gold ounces in a future mine plan. The potential

reduction in the Project's strip ratio resulting from this conversion is expected to further improve the Project's economics.

While the PEA currently incorporates only mining of the resource's high grade core (the First Zone), the Project's growing resource size along with the Phoenix Zone have the potential to add further value. The Phoenix Zone is located less than two kilometers west of the proposed pit, the discovery of which was announced in a news release dated December 7, 2011. The Company is currently assessing exploration targets along the 1 km long corridor between the Phoenix Zone and the additional gold-bearing area to the north acquired in 2012 (see news release dated July 31, 2012), which may indicate continuity of mineralization over a strike length of two kilometers, approximately twice the length of the Main Zone's resource.

Larry Yau, CEO, commented: "We are excited about the resumption of significant field activities this spring and the prospect of reporting positive results to our shareholders. Our healthy financial position will be more than sufficient to fund the planned programs throughout the year while maintaining sufficient operating capital for the Company for several additional years."

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.

On Behalf of the Board,
SPANISH MOUNTAIN GOLD LTD.

Larry Yau
Chief Executive Officer

Inquiries:

SPANISH MOUNTAIN GOLD LTD.

Phone: (604) 601-3651

E-mail: info@spanishmountaingold.com

Website: www.spanishmountaingold.com

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