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**Ticker Symbols:** SPA-V, S3Y-FSE, SPAUF-OTCQB



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## SPANISH MOUNTAIN GOLD SIGNS MEMORANDUM OF UNDERSTANDING WITH METSO CANADA INC.

**Vancouver, B.C., February 27, 2026** - Spanish Mountain Gold Ltd. (the "**Company**" or "**Spanish Mountain Gold**") (TSX-V: **SPA**) (FSE: **S3Y**) (OTCQB: **SPAUF**) is pleased to announce that it has signed a Memorandum of Understanding ("MoU") with Metso Canada Inc. ("Metso"), as it moves closer to advancing its Spanish Mountain Gold ("**SMG**") project towards feasibility and permitting. The SMG project is located in the Cariboo District corridor in British Columbia, Canada.

President and CEO, Peter Mah stated:

"Spanish Mountain Gold moves ahead with the signing of a MoU with Metso Canada Inc. regarding the collaboration and support for the proposed process plant and tailings dewatering facilities. This collaboration includes trade-off studies as well as support in equipment selection and supply of process solutions. Subject to the execution of definitive agreements, Metso may also provide customary performance commitments for its equipment solutions as SMG advances the project towards feasibility and ultimately a build decision. If SMG selects Metso's equipment solutions during the anticipated feasibility phase towards a build decision, SMG would be targeting up to \$50M of potential Original Equipment Manufacturer (OEM) financing which could be backed by a state export credit agency (ECA) subject to lender approvals and execution of definitive agreements. This marks a key milestone for the company as it prepares for the next stages of development."

Spanish Mountain Gold's sustainability strategy, "The Relentless Pursuit for Better Gold" aligns extremely well with Metso's industry-leading portfolio of equipment and innovative technology under the Metso Plus offering which can viewed in the following link [Our Metso Plus offering - Metso](#).

### **About Spanish Mountain Gold Ltd.**

Spanish Mountain Gold Ltd. is focused on advancing its 100%-owned Spanish Mountain Gold Project (Project) towards its goal to build the next gold mine in the Cariboo Gold Corridor, British Columbia. On August 18, 2025, the Company filed an NI 43-101 Technical Report on SEDAR+ that sets out the Project's de-risked and optimized Preliminary Economic Assessment (PEA), with an updated Mineral Resource Estimate (MRE). We will continue to advance the Project to position the Company to make a construction decision in 2027. We are striving to be a leader in community and Indigenous relations by leveraging technology and innovation to build the 'greenest' gold mine in Canada. The Relentless Pursuit for Better Gold means seeking new ways to achieve optimal financial outcomes that are safer, minimize environmental impact and create meaningful sustainability for communities. Details on the Company are available on [www.sedarplus.ca](http://www.sedarplus.ca) and on the Company's website: [www.spanishmountaingold.com](http://www.spanishmountaingold.com).

On Behalf of the Board,

*"Peter Mah"*

President, Chief Executive Officer and Director  
Spanish Mountain Gold Ltd.

### **For more information, contact:**

Peter Mah  
(604) 601-3651  
[info@spanishmountaingold.com](mailto:info@spanishmountaingold.com)

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**FORWARD-LOOKING INFORMATION:**

*Certain of the statements and information in this press release constitute "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 considered forward-looking information. The Company's forward-looking information is based on the assumptions, beliefs, expectations and opinions of management as of the date of this press release and include but are not limited to statements with respect to, the potential for adding more higher-grade gold mineralization within the pit or outside the current pit design; and the receipt of further results from additional drilling under the 2025 Fall Drill Program, and the plan to make a construction decision in 2027. Other than as required by applicable securities laws, the Company does not assume any obligation to update forward-looking 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 information.*