
March 6, 2023

Spanish Mountain Gold appoints Peter Mah as interim Chief Executive Officer

Vancouver, BC - Spanish Mountain Gold Ltd. (the "**Company**" or "**Spanish Mountain Gold**") (TSX-V: SPA) is pleased to announce the appointment of Peter Mah as interim Chief Executive Officer ("CEO"). Peter will replace Larry Yau as CEO of Spanish Mountain Gold effective immediately and will work closely with the management team to ensure a smooth transition as the Company advances the Spanish Mountain Gold Project ("Project") towards the feasibility study stage.

Peter currently serves as a Board member of Spanish Mountain Gold and is a professional engineer with over thirty years of Canadian and global mining experience in gold, silver, diamond and base metal projects. He has held several senior management roles, including the President of Avanti Kitsault Mine Ltd., British Columbia, Chief Operating Officer ("COO") of Alloycorp Mining Inc., and Group Executive of prefeasibility and feasibility projects at Newmont Mining Corp. Most recently, he was COO at McEwen Mining Inc. where he was responsible for all open pit and underground mines and projects in Canada, Mexico, Argentina and the USA. His expertise includes new mine construction and he has a proven track record of building, transitioning and operating mines. Most notable was in 2009 when, under Peter's leadership as Mine General Manager of DeBeer's Victor open pit diamond mine, the Victor Mine Team was awarded the Mining Magazine's international 'Mine of the Year' award. He's a former Director at the Mining Association of British Columbia and the Ontario Mining Association. He is currently a Director at Golden Lake Exploration Ltd. Mr. Mah holds the degrees of Bachelor of Applied Science in Mining and Mineral Process Engineering and Master of Applied Science majoring in Rock Mechanics from the University of British Columbia, Vancouver, Canada.

"Peter is a well-respected and experienced mining executive with extensive experience in project development and operations" said Chris Lattanzi, Chairman of the Board of Spanish Mountain Gold. "We are delighted and privileged to have Peter step into this role to lead the continued technical development and evaluation of Spanish Mountain Gold's exciting project, in addition to the permitting process already underway."

"On behalf of myself and the Board, I would like to thank Larry for his leadership and significant contributions to Spanish Mountain Gold," continued Christopher Lattanzi. "Since joining in 2010 as the Chief Financial Officer and then after his appointment as CEO in 2016, Larry led the Company through a critical period and progressed the Spanish Mountain gold project to the pre-feasibility stage, which has positioned us for long-term success. We wish him well in the future."

About Spanish Mountain Gold

Spanish Mountain Gold Ltd. is focused on advancing its 100%-owned Spanish Mountain Gold Project in southern central British Columbia. The Company is simultaneously pursuing the dual objectives of delivering critical project milestones for the multi-million ounce Mineral Reserve. The 2021 Pre-Feasibility Study demonstrates the Project's potential to be a mining operation with a robust production profile



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(>150,000 ounces per year) and profitability (AISC of \$801 per ounce) 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

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