

Spanish Mountain Gold Lists on the OTCQB Venture Market

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Vancouver, January 27, 2025 - [Spanish Mountain Gold Ltd.](#) (TSXV: SPA) (FSE: S3Y) (OTCQB: SPAZF) (the "Company" or "Spanish Mountain Gold") is pleased to announce that the Company's stock will commence trading on the OTCQB Venture Market ("OTCQB"), effective today, January 27, 2024, under the symbol "SPAZF".

Peter Mah, Spanish Mountain Gold's President & CEO commented, "Listing on the OTCQB expands visibility and accessibility of trading in the Company's stock to a broader audience, providing a more seamless trading experience for our U.S. investors. We have a number of exciting near-term catalysts this year as we continue to advance the Spanish Mountain Gold Project towards a targeted build decision in 2027. We are starting our 2025 drill program this quarter, and are looking forward to delivering an updated mineral resource estimate and a new Preliminary Economic Assessment towards the end of the first half of 2025."

The OTCQB Venture Market is the premier marketplace for early stage and developing U.S. and international companies including those in the mining and natural resources sectors. Companies listed on OTCQB are current in their reporting and undergo an annual verification and management certification process. Investors can find real-time quotes and market information for the Company on www.otcmarkets.com.

About Spanish Mountain Gold Ltd.

Spanish Mountain Gold Ltd. is focused on advancing its 100%-owned Spanish Mountain Gold Project towards construction of the next gold mine in the Cariboo Gold Corridor, British Columbia. We are conducting an integrated Whittle Enterprise Optimization to identify the highest potential value-add improvements while increasing the understanding of the high-grade geologic controls and associated drill targets that could upgrade and expand the gold resource. 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 and on the Company's website: www.spanishmountaingold.com.

On Behalf of the Board,

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

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

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 information with respect to the advancement of the project towards development including delivery of an updated mineral resource estimate and new preliminary economic assessment, and the timing and results thereof, as well as being in a position to make a build 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.

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