

Spanish Mountain Gold Announces Change of Auditor for Fiscal 2025

05.12.2025 | [Business Wire](#)

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[Spanish Mountain Gold Ltd.](#) (the "Company" or "Spanish Mountain Gold") (TSX-V: SPA) (FSE: S3Y) (OTCQB: SPAUF) announces that it has changed its auditors from Smythe LLP ("Former Auditor") to BDO LLP ("Successor Auditor"), to hold office until the close of the Company's next annual general meeting of shareholders.

The change is part of a larger growth strategy to transition Spanish Mountain Gold from a junior explorer to an emerging developer. The Board of Directors has reviewed its corporate governance and compliance and undertook a process to review its appointment of an external auditor, as the incumbent has been in the role for over 10 years. The Audit Committee has selected the internationally recognized audit firm BDO, based on its extensive experience working with mining companies in all stages of the mining cycle, to support the Company as it advances the Spanish Mountain Gold Project. There were no reservations in the Former Auditor's audit reports for any financial period during which the Former Auditor was the Company's auditor. There are no "reportable events" (as the term is defined in National Instrument 51-102 - Continuous Disclosure Obligations) between the Company and Former Auditor. The Company thanks Smythe LLP for their past service and professionalism.

In accordance with NI-51-102, the Company has filed a Notice of Change of Auditor along with the required letters from the Former Auditor and Successor Auditor on SEDAR+.

Director Finance

Spanish Mountain Gold is pleased to announce Kim Leroux will be joining the Company as Director Finance effective January 2, 2026. Kim will lead the development and implementation of the company's processes and systems as the Company advances the Spanish Mountain Gold Project to a 2027 targeted build decision. Kim, an experienced mining industry accountant and project management specialist that helped build an improved financial management system at DeBeers during construction and operations of the Victor Diamond Mine as well as recently for the Canadian operations at [McEwen Mining Inc.](#) Kim comes with extensive accounting and finance experience in mining as well as First Nations relationship and business management experience. Most recently Kim was Chief Operations Officer - Mushkegowuk Development Corp. and prior to that Director of Operations - Finance/McEwen Mining Inc.

Mathew Lee, part-time contract Vice President Finance, will be leaving the company to focus on other clients after completing a transition period in Q1 2026 to hand off responsibilities to Kim Leroux. The Company thanks Mathew for his work and contributions over the last couple of years well positioning the Company for the next stages of advancement.

About Spanish Mountain Gold Ltd.

Spanish Mountain Gold Ltd. is focused on advancing its 100%-owned Spanish Mountain Gold Project (Project) towards construction of 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 or before 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 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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Contact

Peter Mah, CEO
(604) 601-3651
info@spanishmountaingold.com

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