
April 17, 2012

Spanish Mountain Gold Announced the Appointment of Jim Rogers as a Director

Spanish Mountain Gold Ltd. (“the Company”) (SPA-TSXV) is pleased to announce the appointment of Jim Rogers to the board of directors of the Company. Mr. Rogers is a critically acclaimed author, financial commentator and successful international investor. He is frequently featured in such publications as *Time*, *The New York Times*, *Barron’s*, *Forbes*, *The Wall Street Journal*, and *Financial Times* and is a regular guest on television shows around the world.

Mr. Rogers is a co-founder of the Quantum Fund, a global investment partnership. Over a period of ten years, the fund portfolio gained 4,200% compared with the rise of less than 50% in the S&P 500 index. After electing to retire at the age of 37, Mr. Rogers has served as a professor of finance at Columbia University’s school of business and has written four books on investment, including *Hot Commodities*, *Adventure Capitalist* and *Investment Biker*. Mr. Rogers also designed the widely followed Rogers Commodity Indices™ and travels the world highlighting the case for investment in commodities as an asset class.

Ian Watson, Chairman of the Board, said today: “We are delighted that Jim Rogers has accepted our invitation to join the board of Spanish Mountain Gold. His reputation, experience and strategic advice will be of enormous help to the company, especially as it nears full feasibility and the financing to put the Spanish Mountain Gold Project into production.”

In connection with the appointment, the Company reports that it has granted options to acquire an aggregate of 1,000,000 common shares of the Company at an exercise price of \$0.44 until April 11, 2017. The foregoing is subject to regulatory acceptance.

About Spanish Mountain Gold

Spanish Mountain Gold Ltd. is focused on the responsible development of its flagship Spanish Mountain gold project in southern central British Columbia, Canada. The Company has a strong cash position with no debt and owns 100% of four gold properties located in British Columbia. Additional information about the Company is available on its website: www.spanishmountaingold.com

On Behalf of the Board,
SPANISH MOUNTAIN GOLD LTD.

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This News Release contains forward-looking statements. Forward looking statements are statements which relate to future events. In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "potential", or "continue" or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause our actual results, level of activity, performance or achievements to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by these forward-looking-statements. Management has assumed that these will be our major projects going forward. Risks include that we are unable to satisfy environmental or other regulators, that we determine that our resources are not commercially viable, or that we have difficulties due to unavailability of labour or equipment.

While these forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the direction of our business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions or other future performance suggests herein. Except as required by applicable law the Company does not intend to update any forward-looking statements to conform these statements to actual results.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.