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October 29, 2013

## **Spanish Mountain Gold Reports Interim Results for Reverse Circulation Drilling Program & Change of Management**

**Spanish Mountain Gold Ltd.** (the “Company”) (TSX-V:SPA) is pleased to announce assay results from the reverse circulation drilling program currently underway within the Main Zone of its Spanish Mountain Gold Project (the “Project”) located in central British Columbia, Canada. The results presented in this news release represent approximately 25% of the total number of drill holes planned for the current program. Results from the remaining drill holes are expected to be available over the next two months.

### **Highlights of Drilling Results:**

- 18.29 metres (m) grading 1.32 grams per tonne (g/t) gold in hole 13SMRC-1144
- 6.10m grading 1.29 g/t gold and 6.1m grading 1.31 g/t gold in hole 13SMRC-1145
- 6.10m grading 1.75 g/t gold in hole 13SMRC-1146
- 19.81m grading 0.92 g/t gold in hole 13MRC-1147
- 16.76m grading 1.32 g/t and 7.62m grading 0.96 g/t gold in hole 13MRC-1152
- 12.19m grading 1.55 g/t gold in hole 13SMRC-1157
- 12.19m grading 0.95 g/t gold in hole 13SMRC-1159

Significant assay results are contained in Table 1 appended to this news release. Drilling is being carried out in the central portion of the potential open pit as outlined in the Preliminary Economic Assessment announced on November 14, 2012. A map showing the location of the reported drill holes is shown in Figure 1 appended to this news release.

Dr. Morris Beattie, Chief Operating Officer, commented: “The objective of the current reverse circulation drilling program is to provide larger samples than previously obtained from NQ diamond drilling. Encouraged by the results of this first batch of 16 reverse circulation drill holes, we are continuing to drill up to a total of 60 holes. When all of the assay results are available, they will be analysed to determine their impact on the project.”

Judy Stoeterau, P.Geo., the Company's Vice-President of Geology and the qualified person as defined under National Instrument 43-101, has reviewed the contents of this news release. All samples were assayed at ALS Chemex Laboratory in Vancouver, BC. The Company has retained Discovery Consultants of Vernon, BC, to monitor

independently the quality control and quality assurance (QC/QA) data on the Spanish Mountain Gold Project. Analytical precision and accuracy are being measured and monitored by the use of duplicates, prep and pulp samples and by standards (reference material). Possible contamination during the sampling and processing procedures is being monitored by the insertion of blank samples.

## **CHANGE OF MANAGEMENT**

The Company announces that in the current harsh financial climate for junior gold companies, it is reducing the Company's annual overheads to the maximum practicable extent. For this reason, some substantial economies have been made and as part of this process, it has now been decided to merge the roles of Chief Executive Officer and Chief Operating Officer. To facilitate this change, Mr. Brian Groves will step down as CEO and a Director of the Company effective October 31, 2013 and will serve as an Advisor to ease the transition.

Ian Watson, Chairman, commented: "Brian has served Spanish Mountain very well over the last six years. In these difficult times, we are sorry to see him leave the Company and wish him well with all of his present and future activities. We will be keeping in touch with Brian and look forward to his continued input as an Advisor."

Morris Beattie will be appointed CEO of the Company effective October 31, 2013. Dr. Beattie joined the Company's Board of Directors in March 2011 and has been the COO since September 2011. He has over 40 years of technical and corporate experience in the mining industry covering every aspect of project development around the world. The Company's website gives a more detailed profile of Dr. Beattie's distinguished career in mining.

### **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 no debt and owns 100% of the Spanish Mountain gold property. Additional information about the Company is available on its website: [www.spanishmountaingold.com](http://www.spanishmountaingold.com)

On Behalf of the Board,

**SPANISH MOUNTAIN GOLD LTD.**

Morris Beattie,  
Chief Operating Officer

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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.*

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

**Table 1: Significant Assay Results**

Hole	From	To	Length (metres)	Au (g/t)
<b>13SMRC-1144</b>	10.97	29.26	18.29	1.32
including	14.02	23.16	9.14	2.28
and	18.59	23.16	4.57	3.45
13SMRC-1144	41.45	53.64	12.19	0.32
including	47.55	53.64	6.10	0.50
and	47.55	49.07	1.52	1.48
13SMRC-1144	73.45	74.98	1.52	0.27
13SMRC-1144	91.74	119.17	27.43	0.30
including	99.36	102.41	3.05	0.91
including	106.98	110.03	3.05	0.43
including	116.12	119.17	3.05	0.83
13SMRC-1144	158.79	161.84	3.05	1.49
including	158.79	160.32	1.52	2.70
<b>13SMRC-1145</b>	24.38	53.34	28.95	0.41
including	24.38	42.67	18.29	0.58
and	24.38	30.48	6.10	1.29
and	25.91	27.43	1.52	4.33
13SMRC-1145	62.48	65.53	3.05	0.32
13SMRC-1145	79.24	80.77	1.52	0.37
13SMRC-1145	88.39	126.49	38.10	0.47
including	106.67	112.77	6.10	1.31
and	108.20	109.72	1.52	4.50
13SMRC-1145	143.25	163.06	19.81	0.31
including	150.87	163.06	12.19	0.44
and	150.87	156.96	6.10	0.76
and	150.87	152.39	1.52	2.20
<b>13SMRC-1146</b>	48.77	85.34	36.57	0.39
including	48.77	76.20	27.43	0.48
and	48.77	54.86	6.10	0.66
and	51.81	53.34	1.52	1.46
and	62.48	76.20	13.72	0.63
and	64.00	73.15	9.14	0.77
and	70.10	71.62	1.52	1.46
13SMRC-1146	97.53	106.67	9.14	0.35
including	97.53	102.10	4.57	0.54
13SMRC-1146	124.96	131.06	6.10	1.75
including	126.49	128.01	1.52	4.67
<b>13SMRC-1147</b>	5.49	91.44	85.95	0.57

including	5.49	83.82	78.33	0.61
and	5.49	74.67	69.19	0.67
and	35.05	54.86	19.81	0.92
and	35.05	41.15	6.10	1.13
and	44.19	50.29	6.10	1.04
and	53.34	54.86	1.52	2.06
and	68.58	71.62	3.05	1.24
13SMRC-1147	97.53	103.63	6.10	0.56
13SMRC-1147	121.91	138.68	16.76	0.23
including	121.91	123.44	1.52	0.68
<b>13SMRC-1148</b>	3.05	16.76	13.72	0.66
including	3.05	12.19	9.14	0.81
and	3.05	4.57	1.52	1.85
13SMRC-1148	25.91	35.05	9.14	0.79
including	28.95	35.05	6.10	1.02
13SMRC-1148	71.62	83.82	12.19	0.93
including	76.20	77.72	1.52	6.74
<b>13SMRC-1149</b>	7.62	44.19	36.57	0.54
including	7.62	16.76	9.14	0.83
and	7.62	9.14	1.52	1.73
including	24.38	33.53	9.14	0.76
including	38.10	44.19	6.10	0.61
13SMRC-1149	79.24	99.06	19.81	0.33
including	79.24	80.77	1.52	0.71
including	83.82	89.91	6.10	0.35
including	92.96	99.06	6.10	0.47
13SMRC-1149	109.72	114.29	4.57	0.93
including	112.77	114.29	1.52	1.20
<b>13SMRC-1150</b>	25.91	33.53	7.62	0.32
13SMRC-1150	45.72	60.96	15.24	0.54
including	47.24	48.77	1.52	3.06
13SMRC-1150	108.20	109.72	1.52	0.54
13SMRC-1150	172.20	176.78	4.57	0.54
13SMRC-1150	188.97	192.01	3.05	0.57
<b>13SMRC-1151</b>	9.14	13.72	4.57	0.67
including	12.19	13.72	1.52	1.12
13SMRC-1151	27.43	28.95	1.52	1.20
13SMRC-1151	45.72	50.29	4.57	0.77
13SMRC-1151	57.91	67.06	9.14	0.91
including	60.96	67.06	6.10	1.26
and	60.96	64.01	3.05	1.92

13SMRC-1151	77.72	102.11	24.38	0.62
including	77.72	79.25	1.52	0.54
including	96.01	102.11	6.10	1.88
including	97.54	100.58	3.05	3.25
including	97.54	99.06	1.52	5.26
<b>13SMRC-1152</b>	6.10	22.86	16.76	1.32
including	6.10	15.24	9.14	1.82
and	7.62	10.67	3.05	3.06
including	19.81	22.86	3.05	1.59
13SMRC-1152	45.72	67.06	21.34	0.25
including	50.29	51.82	1.52	0.34
including	54.86	67.06	12.19	0.30
13SMRC-1152	79.25	91.44	12.19	0.66
including	79.25	86.87	7.62	0.96
and	79.25	82.30	3.05	1.60
13SMRC-1152	103.63	129.54	25.91	0.51
including	103.63	112.78	9.14	0.71
13SMRC-1152	150.88	158.50	7.62	0.24
13SMRC-1152	176.78	178.31	1.52	0.37
13SMRC-1152	196.60	199.64	3.05	0.21
<b>13SMRC-1153</b>	0.00	3.05	3.05	2.45
13SMRC-1153	50.29	53.34	3.05	0.34
13SMRC-1153	74.68	102.11	27.43	0.30
including	80.77	86.87	6.10	0.53
including	92.96	102.11	9.14	0.46
and	92.96	94.49	1.52	1.25
13SMRC-1153	118.87	123.44	4.57	0.45
13SMRC-1153	143.26	150.88	7.62	0.52
including	144.78	146.30	1.52	1.29
13SMRC-1153	161.54	195.07	33.53	0.23
Including	161.54	164.59	3.05	0.39
including	170.69	195.07	24.38	0.26
including	193.55	195.07	1.52	0.49
<b>13SMRC-1154</b>	10.67	27.43	16.76	0.64
including	10.67	16.76	6.10	1.50
and	12.19	15.24	3.05	2.30
13SMRC-1154	41.15	42.67	1.52	0.63
13SMRC-1154	88.39	89.92	1.52	0.35
13SMRC-1154	100.58	102.11	1.52	0.85
13SMRC-1154	112.78	124.97	12.19	0.72
including	112.78	117.35	4.57	1.30
and	112.78	114.30	1.52	3.61

including	121.92	124.97	3.05	0.84
13SMRC-1154	155.45	169.16	13.72	0.39
including	167.64	169.16	1.52	0.95
<b>13SMRC-1155</b>	1.52	10.67	9.14	0.22
13SMRC-1155	97.54	99.06	1.52	0.20
13SMRC-1155	111.25	112.78	1.52	0.24
13SMRC-1155	137.16	140.21	3.05	0.32
13SMRC-1155	147.83	150.88	3.05	0.23
13SMRC-1155	155.45	156.97	1.52	0.32
13SMRC-1155	160.02	161.54	1.52	0.26
13SMRC-1155	167.64	170.69	3.05	0.38
<b>13SMRC-1156</b>	97.54	99.06	1.52	0.20
<b>13SMRC-1157</b>	1.52	41.15	39.62	0.74
including	7.62	12.19	4.57	1.26
including	28.96	41.15	12.19	1.55
and	28.96	33.53	4.57	3.10
and	32.00	33.53	1.52	6.06
13SMRC-1157	50.29	67.06	16.76	0.61
including	56.39	67.06	10.67	0.80
and	64.01	65.53	1.52	3.04
13SMRC-1157	88.39	97.54	9.14	0.48
13SMRC-1157	152.40	156.97	4.57	0.47
<b>13SMRC-1158</b>	0.00	6.10	6.10	1.33
13SMRC-1158	15.24	22.86	7.62	0.31
including	15.24	16.76	1.52	0.71
13SMRC-1158	45.72	47.24	1.52	0.26
13SMRC-1158	59.44	60.96	1.52	0.42
13SMRC-1158	89.92	91.44	1.52	0.44
13SMRC-1158	106.68	108.20	1.52	0.37
13SMRC-1158	117.35	144.78	27.43	0.45
including	128.02	144.78	16.76	0.62
and	134.11	137.16	3.05	1.10
13SMRC-1158	156.97	163.07	6.10	0.45
including	161.54	163.07	1.52	1.04
<b>13SMRC-1159</b>	3.66	4.57	0.91	0.23
13SMRC-1159	7.62	9.14	1.52	0.32
13SMRC-1159	15.24	16.76	1.52	0.39
13SMRC-1159	19.81	21.34	1.52	0.23
13SMRC-1159	33.53	35.05	1.52	0.62
13SMRC-1159	76.20	86.87	10.67	0.32

13SMRC-1159	105.16	111.25	6.10	0.42
13SMRC-1159	131.06	143.26	12.19	0.95
including	137.16	143.26	6.10	1.61
and	137.16	141.73	4.57	2.08
and	140.21	141.73	1.52	4.17
<b>13SMRC-1160</b>	9.14	12.19	3.05	0.64
13SMRC-1160	25.91	35.05	9.14	0.34
including	25.91	28.96	3.05	0.71
and	25.91	27.43	1.52	1.05
13SMRC-1160	68.58	71.63	3.05	0.30
13SMRC-1160	85.34	89.92	4.57	0.23
13SMRC-1160	112.78	114.30	1.52	0.22
13SMRC-1160	146.30	153.92	7.62	0.27
including	146.30	147.83	1.52	0.57
13SMRC-1160	172.21	179.83	7.62	6.88
including	178.31	179.83	1.52	33.40



**Figure 1: Location of Drill Holes**

