



1120-1095 West Pender Street  
Vancouver, British Columbia, V6E 2M6  
Tel: 604.601.3651

---

December 16, 2020

## **Spanish Mountain Appoints Director, Sustainability & Indigenous Affairs and Resumes Environmental Assessment Process**

**Vancouver, B.C. - Spanish Mountain Gold Ltd.** (“Spanish Mountain” or the “Company”) (TSX-V: SPA) is pleased to announce the appointment of Doug Ramsey, M.Sc., R.P.Bio. as Director, Sustainability and Indigenous Affairs with overall responsibility for the processes related to environmental assessment (EA) as well as consultations with First Nations and communities for the Spanish Mountain gold project (the “Project”) in British Columbia, Canada.

Mr. Ramsey will immediately resume the critical activities for the Project’s environmental assessment under the recently adopted regulatory framework by the federal and provincial agencies. The Company expects to hold initial meetings with all levels of regulators and First Nations communities in January of 2021 to ensure all stakeholders are thoroughly informed of its project initiatives and sustainability strategy.

Mr. Ramsey is a Registered Professional Biologist in B.C. with four decades of comprehensive experience in environmental consulting with a focus on the mining and mineral sector involving well over 100 projects with a diverse range of environmental scenarios in Canada and around the globe. Most recently, he was Vice-President, Sustainability and Environmental Affairs and then Chief Executive Officer (until a takeover in 2020) at Copper North Mining Corp. where he successfully concluded the project’s first consultation agreement with the indigenous community by overcoming a previous impasse in negotiation that had lasted 20 years. For over a decade, Mr. Ramsey played a senior consultant role at a number of international engineering firms including Tetra Tech WEI Inc. and Wardrop Engineering Inc., specializing in environmental assessment, permitting and natural resources. His prominent clients included Barrick Gold, Kinross Gold, Xstrata Copper, Inco, Falconbridge as well as Environment Canada, Department of Fisheries and Oceans, and the Mackenzie Valley Environmental Impact Review Board. He has also consulted for several First Nations in Canada. Mr. Ramsey is regularly called upon to present and discuss scientific and engineering information with indigenous stakeholders and has made presentations on projects and mine environmental planning and reclamation issues at various Canadian and international conferences.

### **Environmental Assessment Work, Data and Studies Completed**

The Company has previously completed a significant amount of work and data gathering related to the project area and expects to incorporate that information for the current EA process. It initiated environmental baseline studies in 2008 and had ongoing environmental monitoring and sample collection programs up to 2012. In anticipation of re-entering the EA process, the Company resumed

environmental data collection during the 2020 summer field season. Monitoring stations have been reactivated to gather data on an ongoing basis.

Environmental assessment of the Project was previously initiated under the former British Columbia *Environmental Assessment Act* (2002) and the *Canadian Environmental Assessment Act* (2012). A Project Description was submitted in 2011 and accepted by both the British Columbia Environmental Assessment Office and the Canadian Environmental Assessment Agency. The document described the technical, economic, social, environmental, heritage and health components of the construction and operation of the proposed gold mine. The Project was withdrawn from environmental assessment in October 2019 to allow the Company time to revise the project plan. The revised Project will re-enter environmental assessment under the recently implemented B.C. *Environmental Assessment Act* (2018) and the federal *Impact Assessment Act* (2019) with the submission of a new Project Description in 2021.

The Company has executed cooperation agreements with all three First Nations whose traditional territories cover the project area—Protocol Agreements with the Williams Lake First Nation in March 2011 and the Soda Creek Indian Band (Xatśūll First Nation) in March 2012; and a Cooperation Agreement with Lhtako Dene Nation in September 2012. Under the agreements, the Company recognizes and respects the asserted aboriginal rights and title of the three First Nations in the project area and the First Nations recognize and respect the Company’s rights and interests in the exploration and development of the Company’s properties. The agreements also reflect commitments by the parties for continued engagement in a respectful and collaborative manner. Furthermore, the parties have committed to negotiating more detailed agreements regarding the impacts and benefits associated with the construction, operation and reclamation of a large scale mine development.

An Archaeological Impact Assessment (AIA) was completed for the Project in 2019 and no further archaeological work was recommended prior to any project activities within the entire area where future mining infrastructure has been proposed. The results of the AIA were based on a comprehensive field program performed during the summer of 2018 by independent archaeological experts in extensive collaboration with field technicians and heritage specialists representing all three First Nations communities. The final reports, which have been accepted by all three First Nations bands without any issues or concerns being raised, were filed with the B.C. Archaeological Branch of the Ministry of Forests, Lands, Natural Resource Operations and Rural Development.

The Company held initial public meetings in the communities of Likely, Big Lake and Williams Lake to present the Project during 2012 and 2013. Engagement with these communities will resume early in 2021.

Larry Yau, CEO commented: *“Once again our project has attracted a high achiever to assume a leadership role within our technical team. Doug's comprehensive experience, along with the significant ground work completed to date, will ensure advancing our project through the intricate processes for environmental assessment and permitting in a timely manner. We are committed and look forward to continuing to work collaboratively and respectfully with our First Nations and surrounding communities as we strive for another major project milestone.”*

## **Annual Stock Option Grant**

The Board of Directors has authorized granting of incentive stock options to acquire an aggregate of 3,200,000 common shares of the Company to employees, consultants and directors. The options, which will be vested in accordance with the Company's Incentive Stock Option Plan, have an exercise price of \$0.36 per share expiring December 16, 2025. The foregoing is subject to regulatory acceptance.

## **About Spanish Mountain Gold**

Spanish Mountain Gold Ltd. is focused on advancing its multi-million ounce Spanish Mountain gold project in southern central British Columbia. The Project is well funded to pursue the dual objectives of fast tracking Phase 1 of the Project to be "shovel ready" and actively expanding the mineral resource. The Company has commenced a Preliminary Feasibility Study for Phase 1 with the target of completion during the second quarter of 2021. Phase 1 focuses on the pit-delineated high-grade core of the deposit that is potentially expected to sustain a stand-alone operation for more than a decade. The potential viability of Phase 1 has been demonstrated in a 2019 Preliminary Economic Assessment, which profiles an operation with low operating cost and modest capital expenditures. Additional information on the PEA and about the Company is available on [www.sedar.com](http://www.sedar.com) and on the Company's website: [www.spanishmountaingold.com](http://www.spanishmountaingold.com)

On Behalf of the Board,  
**SPANISH MOUNTAIN GOLD LTD.**

Larry Yau  
Chief Executive Officer

### **Inquiries:**

SPANISH MOUNTAIN GOLD LTD.

Phone: (604) 601-3651

E-mail: [info@spanishmountaingold.com](mailto:info@spanishmountaingold.com)

Website: [www.spanishmountaingold.com](http://www.spanishmountaingold.com)

*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.*

FORWARD LOOKING STATEMENTS: Certain of the statements and information in this press release constitute "forward-looking statements" or "forward-looking information", including statements regarding the completion of the *Preliminary Feasibility Study on the Spanish Mountain Project*. Further, 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 forward-looking statements or information.

*This news release contains forward-looking information, which involves known and unknown risks, uncertainties and other factors that may cause actual events to differ materially from current expectation. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time on SEDAR (see [www.sedar.com](http://www.sedar.com)). Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. The company disclaims any intention or obligation, except to the extent required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*