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## SPANISH MOUNTAIN GOLD ANNOUNCES AMENDMENT TO IR ENGAGEMENT

**Vancouver, B.C., October 3, 2024** - Spanish Mountain Gold Ltd. (the "**Company**" or "**Spanish Mountain Gold**") (TSX-V: SPA | FSE: S3Y) announces that, further to its news release dated June 24, 2024, it has amended the terms of its engagement of Proactive Investors North America Inc ("**Proactive Investors**"). Following the amendment, the Company will now pay Proactive Investors a monthly fee of \$3,750 during the one-year term, and such payments cannot be accelerated by the Company. The term of the Company's engagement of Proactive Investors commenced on July 1, 2024, and will end on June 30, 2025. Any additional revisions to the Company's engagement of Proactive Investors will require prior approval from the TSXV.

Proactive Investors is a multimedia news organization and events management company that provides accessible, informative and actionable business and finance news content to a global investment audience. Proactive Investors' editorial has bureaus and studios in London, New York, Toronto, Vancouver, Sydney and Perth. The engagement with Proactive Investors supports the Company's overall communications strategy to raise awareness and achieve broader dissemination of its achievements as it continues to advance its 100% owned Spanish Mountain Gold Project.

### **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](http://www.sedarplus.ca) and on the Company's website: [www.spanishmountaingold.com](http://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 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 STATEMENTS:**

*Certain of the statements and information in this press release constitute "forward-looking statements" or "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 forward-looking statements or information. The Company's forward-looking statements and information are based on the assumptions, beliefs, expectations and opinions of management as of the date of this press release, and other than as required by applicable securities laws, the Company does not assume any obligation to update forward-looking statements and 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 statements and information.*