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Spanish Mountain Gold \$0.23 Warrants Fully Exercised

Spanish Mountain Gold Ltd. (“the Company”) (SPA-TSXV) is pleased to announce that its 11,671,030 \$0.23 three year warrants issued on 28th September 2009 have been fully exercised. The aggregate consideration is \$2,684,337 for which the Company has issued 11,671,030 common shares.

Ian Watson, Chairman of the Board, and management of the Company exercised an aggregate of 5,781,322 warrants.

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 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.

Brian Groves,
President and CEO

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