



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

July 3, 2018

Spanish Mountain Gold Announces Granting of Incentive Stock Options

Vancouver, B.C. - **Spanish Mountain Gold Ltd.** (the “**Company**”) (TSX-V: SPA) announces that the Board of Directors has authorized granting of incentive stock options to certain employees and directors of the Company to acquire an aggregate of 2,550,000 common shares of the Company. The options, which will be vested in accordance with the Company’s Incentive Stock Option Plan, have an exercise price of \$0.10 per share expiring July 3, 2023. The foregoing is subject to regulatory acceptance.

About Spanish Mountain Gold

Spanish Mountain Gold Ltd is focused on advancing its flagship Spanish Mountain gold project in southern central British Columbia. The Company has adopted a two-zone project approach in which the pit-delineated high grade core (the First Zone) of the multi-million ounce resource is expected to sustain a robust stand-alone operation exceeding 24 years. The positive economics of the First Zone have been demonstrated in a Preliminary Economic Assessment completed in 2017. Furthermore, the adjacent Second Zone could potentially expand and extend the project’s production profile for decades. Additional information about the Company is available on its website: 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

Website: 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.

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 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.