



August 18, 2016

Spanish Mountain Gold Announces Tax Refund of \$3.9 Million

Spanish Mountain Gold Ltd. (the “Company”) (TSX-V:SPA) is pleased to announce that it has successfully obtained a refund totalling approximately \$3.9 million in relation to the mining exploration tax credit attributable to qualified mining exploration expenses incurred for the Spanish Mountain gold project.

Larry Yau, Interim CEO, commented: “Our hard work has resulted in this source of significant funding for the Company without any stock dilution, debt or sales of assets. We will now focus on advancing our project by further expanding its multi-million ounce mineral resource and demonstrating its robust economics even under a much lower gold price environment.”

About Spanish Mountain Gold

Spanish Mountain Gold Ltd is focused on advancing its flagship Spanish Mountain gold project in southern central British Columbia, Canada. The positive economics of the multi-million ounce Mineral Resource have been demonstrated in a Preliminary Economic Assessment. Additional information about the Company is available on its website: www.spanishmountaingold.com

On Behalf of the Board,
SPANISH MOUNTAIN GOLD LTD.

Larry Yau
Interim Chief Executive Officer

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