

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Spearmint Resources Inc. (the “**Company**”)
Suite 2905 – 700 West Georgia St. PO Box 10112
Vancouver, BC V7Y 1C6

Item 2 Date of Material Change

December 9, 12, & 13, 2024

Item 3 News Release

The news releases were disseminated through News File and Stockwatch.

Item 4 Summary of Material Change

On December 9, 2024, the Company announced its initial purchase of Solana. Spearmint plans to commit up to 20 percent of the cash on hand to this diversification. On December 12, 2024, the Company announced an update to shareholders on the impact of the strike by the Canadian Union of Postal Workers on the Company's ability to comply with its obligations to deliver to shareholders its financial statements and related disclosure and proxy-related materials in respect of the Company's annual general meeting of shareholders (the “**Meeting**”) scheduled to be held at Cozen O'Connor LLP - 550 Burrard Street, Suite 2501, Vancouver, B.C., on Thursday, Dec. 19, 2024, at 10 a.m. PST. On December 13, 2024, the Company announced it has more than doubled the acreage on the recently acquired George Lake South Antimony Project in New Brunswick, Canada, via staking. This project now consists of 4,722 contiguous acres prospective for antimony.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

See attached news release.

5.2 Disclosure for Restructuring Transactions

N/A

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

Item 7 Omitted Information

None

Item 8 Executive Officer

James Nelson, President, Corporate Secretary
Tel: 604-646-6903

Item 9 Date of Report

December 19, 2024



SPEARMINT RESOURCES INC.

SPMT-CSE SPMTF-USA A2AHL5-GER

SPEARMINT RESOURCES INC.
2905 - 700 West Georgia Street
Vancouver, BC, V7Y 1K8

SpearMint Makes Initial Entrance into the Crypto Space with Solana

December 09, 2024 - SpearMint Resources Inc. (CSE: SPMT) (OTC Pink: SPMTF) (FSE: A2AHL5) (the “Company” or “SpearMint”) wishes to announce that it has diversified the Company via an initial purchase of Solana. SpearMint plans to commit up to 20 percent of the cash on hand to this diversification.

James Nelson, President of SpearMint stated, “SpearMint management feels it is prudent to try to be as proactive as possible to build shareholder value. Management feels that diversifying into Solana specifically holds the highest potential for growth within the crypto space. We plan to continue this plan of action for the foreseeable future and will update the market regarding this strategy in the short and long term.”

Solana is a crypto-computing platform that aims to achieve high transaction speeds without sacrificing decentralization. It seeks to improve scalability through a different approach in the blockchain industry, combining a proof-of-history (PoH) consensus with the blockchain's underlying proof-of-stake (PoS) consensus. This approach has attracted interest from a diverse range of traders, from small-scale individuals to institutional entities. Solana claims it can process around 50,000 transactions per second. Solana is both a cryptocurrency and a flexible platform for developers building decentralized applications (dApps) across various industries, including DeFi, gaming, non-fungible tokens (NFTs) and financial derivatives. SpearMint has made an initial purchase 29.172 Solana via Bitbuy.

On November 27, 2024, SpearMint acquired the George Lake South Antimony Project in New Brunswick, Canada. This project consists of 1,945 contiguous acres prospective for antimony. This new project is in the direct vicinity of the Lake George Antimony Mine in New Brunswick which was

operated intermittently from 1876 to 1996 and was once the largest primary antimony producer in North America. Last week, China banned exports of critical minerals, including antimony, to the United States. As trade tensions escalate between the United States and China, this move clearly emphasizes the urgent need for Western nations to secure reliable long-term sources of these critical minerals, which are now at the forefront of the global supply chain crisis.

Qualified person for mining disclosure:

The technical contents of this release were reviewed and approved by Frank Bain, PGeo, a director of the company and qualified person as defined by National Instrument 43-101.

About Spearmint Resources Inc.

Spearmint's projects include four projects in Clayton Valley, Nevada: the 1,136-acre McGee lithium clay deposit, which has a resource estimate of 1,369,000 indicated tonnes and 723,000 inferred tonnes of lithium carbonate equivalent (LCE) for a total of 2,092,000 tonnes of LCE, directly bordering Pure Energy Minerals & Century Lithium Corp.; the 280-acre Elon lithium brine project, which has access to some of the deepest parts of the only lithium brine basin in production in North America; the 124-acre Green Clay lithium project; and the 248-acre Clayton Ridge gold project and now the 1,945 acres George Lake South Antimony Project in New Brunswick.

For a cautionary note and disclaimer on the crypto diversification, please refer to the news release dated November 12, 2024.

Contact Information

Tel: 1604646-6903

www.spearmintresources.ca

"James Nelson"

President

Spearmint Resources Inc.

The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this release.

(1)Reuters; China bans export of critical minerals to US as trade tensions escalate; By [Amy Lv](#) and [Tony Munroe](#); December 3, 2024



SPEARMINT **RESOURCES INC.**

SPMT-CSE SPMTF-USA A2AHL5-GER

SPEARMINT RESOURCES INC.
2905 - 700 West Georgia Street
Vancouver, BC, V7Y 1K8

SPEARMINT ANNOUNCES ARRANGEMENTS TO ADDRESS MAILING DELAYS RESULTING FROM CANADA POST STRIKE

December 12, 2024 - SpearMint Resources Inc. (CSE: SPMT) (OTC Pink: SPMTF) (FSE: A2AHL5) (the “Company” or “SpearMint”) wishes to provide an update to shareholders on the impact of the strike by the Canadian Union of Postal Workers on the Company's ability to comply with its obligations to deliver to shareholders its financial statements and related disclosure and proxy-related materials in respect of the Company's annual general meeting of shareholders (the “**Meeting**”) scheduled to be held at Cozen O'Connor LLP - 550 Burrard Street, Suite 2501, Vancouver, B.C., on Thursday, Dec. 19, 2024, at 10 a.m. PST.

James Nelson, President of SpearMint stated, “We want all of our shareholders to be aware of the current situation as there are many exciting events occurring for SpearMint in the short and medium term.”

As a result of the strike and pursuant to Canadian Securities Administrators' Co-ordinated Blanket Order 51-931 (Temporary Exemption) from requirements in National Instrument 51-102 (Continuous Disclosure Requirements) and National Instrument 54-101 (Communication with Beneficial Owners of Securities of a Reporting Issuer) to send certain proxy-related materials during a postal strike, the Company is advising shareholders that:

1. At the meeting, shareholders will be asked to vote on the following matters, all as more particularly described in the information circular:
 1. To determine and set the number of directors of the Company at four (4) until the next annual meeting;
 2. To elect directors of the Company to hold office until the next annual meeting;
 3. To appoint Davidson & Company LLP, Chartered Professional Accountants, as the Company's auditor until the next annual meeting and to authorize the directors to set their remuneration;
 4. To transact such further or other business as may properly come before the Meeting or any adjournment or postponement thereof.
2. Electronic versions of the information circular, the form of proxy and all other proxy-related materials, as applicable, have been filed and are available on SEDAR+ and have been posted to the Company's website.
3. The Company has satisfied all of the conditions to rely on, and is relying on, the exemption provided by the blanket order from the requirement to send proxy-related materials to its shareholders.
4. The Company will provide copies of the applicable proxy-related materials by e-mail to each entitled shareholder who requests same while the strike is continuing at no charge. Shareholders should reach out to the Company by e-mail at info@spearmintresources.ca or by phone at 604-646-6903.
5. If you are a registered shareholder, please contact the Company's transfer agent, Computershare, at generalplanenquiries@computershare.com to submit a request for your individual control number to vote, then contact the Eproxy website to cast your vote for the coming meeting.
6. Beneficial shareholders are shareholders who hold their investment through a brokerage house, depository company or other intermediary. Beneficial shareholders should contact their brokerage house or depository company or other intermediary and ask to obtain their voting control number and the steps of how to vote, which could include Internet voting, completing a form of proxy and e-mailing it, directing your broker over the phone on how you wish to vote, or some other method as described by your brokerage house or depository company. The voting deadline for the Company's coming meeting is 10 a.m. PST on Dec. 17, 2024.

About Spearmint Resources Inc.

Spearmint's projects include four projects in Clayton Valley, Nevada: the 1,136-acre McGee lithium clay deposit, which has a resource estimate of 1,369,000 indicated tonnes and 723,000 inferred tonnes of lithium carbonate equivalent (LCE) for a total of 2,092,000 tonnes of LCE, directly bordering Pure Energy Minerals & Century Lithium Corp.; the 280-acre Elon lithium brine project, which has access to some of the deepest parts of the only lithium brine basin in production in North America; the 124-acre Green Clay lithium project; and the 248-acre Clayton Ridge gold project and now the 1,945 acres George Lake South Antimony Project in New Brunswick.

Contact Information

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"James Nelson"
President
Spearmint Resources Inc.

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SPEARMINT RESOURCES INC.
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Spearmint More Than Doubles the Acreage of the George Lake South Antimony Project in New Brunswick, Canada

December 13, 2024 - Spearmint Resources Inc. (CSE: SPMT) (OTC Pink: SPMTF) (FSE: A2AHL5) (the “Company” or “Spearmint”) wishes to announce that it has more than doubled the acreage on the recently acquired George Lake South Antimony Project in New Brunswick, Canada. This project now consists of 4,722 contiguous acres prospective for antimony.

James Nelson, President of Spearmint stated, “In light of the recent ban of antimony by China to the USA, we made this strategic acquisition increasing the size of the George Lake South Antimony Project. Management feels that antimony will be one of the most sought after resources in 2025 and we plan to pursue this space with vigor and are currently evaluating additional projects. Management is formulating a plan on the George Lake South Antimony Project, and management also intends to update the market

on Spearmint's crypto diversification plan in the near future as well. These are truly exciting times for Spearmint and Spearmint shareholders."

Recently, China banned exports of critical minerals, including antimony, to the United States. As trade tensions escalate between the United States and China, this move clearly emphasizes the urgent need for Western nations to secure reliable long-term sources of these critical minerals, which are now at the forefront of the global supply chain crisis.

Antimony is an essential component in semi-conductors, battery storage technology, and has several military applications. Prices of antimony trioxide in Rotterdam had soared by 228 per cent since the beginning of the year to \$39,000 a metric tonne on Nov. 28, as shown by data from information provider Argus. The move is a considerable escalation of tensions in supply chains where access to raw material units is already tight in the West.

This new project is in the direct vicinity of the Lake George Antimony Mine in New Brunswick which was operated intermittently from 1876 to 1996 and was once the largest primary antimony producer in North America. Antimony's primary uses are:

- **Semiconductors and Electronics:** The growing electronics and semiconductor industries require antimony, making it a critical material for technological development, including infrared sensors and components for military and aerospace uses.
- **Battery Technology:** Antimony is also used in lead-acid batteries and in emerging technologies, such as energy storage and lithium-ion battery enhancements, which is a significant driver of demand in the future.
- **Flame Retardants:** The demand for antimony remains strong due to its use in flame-retardant materials, which are essential in a wide range of products like textiles, electronics, and plastics. As safety regulations around fire-resistant materials become stricter, the need for antimony-based compounds continues to grow.

About Spearmint Resources Inc.

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For a cautionary note and disclaimer on the crypto diversification, please refer to the news release dated November 12, 2024.

Qualified person for mining disclosure:

The technical contents of this release were reviewed and approved by Frank Bain, PGeo, a director of the company and qualified person as defined by National Instrument 43-101.

This property was acquired via staking.

Contact Information

Tel: 1604646-6903

www.spearmintresources.ca

"James Nelson"

President

Spearmint Resources Inc.

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