

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

April 14, 2025

Item 3 News Release

The news releases were disseminated through News File and Stockwatch.

Item 4 Summary of Material Change

On April 14, 2025, the Company announced it significantly increased the acreage of the ‘Sisson North Tungsten Project’ in New Brunswick directly bordering the Sisson Tungsten Mine. This new project now consists of approximately 4,890 contiguous acres increased from 2,582 prospective for tungsten. This project was acquired via staking

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

April 24, 2025



SPEARMINT
RESOURCES INC.
SPMT-CSE SPMTF-USA A2AHL5-GER

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

SpearMint Significantly Increases Acreage on the Sisson North Tungsten Project in New Brunswick

April 14, 2025 - SpearMint Resources Inc. (CSE: SPMT) (OTC Pink: SPMTF) (FSE: A2AHL5) (the “Company” or “SpearMint”) wishes to announce that it has significantly increased the acreage of the ‘Sisson North Tungsten Project’ in New Brunswick directly bordering the Sisson Tungsten Mine. This new project now consists of approximately 4,890 contiguous acres increased from 2,582 prospective for tungsten.

James Nelson, President of SpearMint stated, “There continues to be strong demand for commodities caught in the middle of global tariff battles—particularly tungsten. Considering these developments, we believe there will be increasing emphasis on securing domestic sources of strategic materials. With commodity prices remaining elevated and gold at all-time highs, we anticipate a much more buoyant junior mining market. With multiple active projects, SpearMint is well positioned to take advantage of these market conditions.”

In April 2025, China's export controls on tungsten continued to impact global supply chains and market dynamics. These measures, initiated in February, require exporters to obtain licenses for shipping tungsten and other critical minerals abroad, citing national security and non-proliferation concerns.

The restrictions have led to increased prices and supply uncertainties, particularly affecting industries reliant on tungsten, such as defense and clean energy sectors. Analysts anticipate that Chinese-supplied tungsten may be scarce in the global markets.

In response to these challenges, companies and countries are exploring alternative sources and strategies to mitigate the impact of China's export controls on tungsten.

Tungsten has always been a valuable material due to its unique properties, such as its extremely high melting point, strength, and durability. It is used in a wide variety of applications, including manufacturing hard metals, electronics, lightbulb filaments, and in military and aerospace technologies. However, China's actions regarding tungsten have made it even more valuable for several reasons.

In short, the combination of China's tightening control over tungsten production and the growing demand for this critical material has made tungsten even more valuable on the global market.

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, the 4,722-acre George Lake South Antimony Project in New Brunswick and the 4,890 acre Sisson North Tungsten Project.

This project was acquired via staking.

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

Contact Information

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"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.