

**51-102F3**  
**MATERIAL CHANGE REPORT**

**Item 1 Name and Address of Company**

Indefinitely Capital Corp. (the “Company”)  
1470 – 701 West Georgia Street  
Vancouver, BC V7Y 1C6

**Item 2 Date of Material Change**

December 21, 2011

**Item 3 News Release**

The news release was filed on SEDAR and disseminated through Stockwatch and Market News on December 22, 2011.

**Item 4 Summary of Material Change**

The Company filed its Filing Statement on SEDAR in connection with its proposed Qualifying Transaction and filed a National Instrument 43-101 compliant Technical Report on SEDAR for the Otter Property.

**Item 5 Full Description of Material Change**

***5.1 Full Description of Material Change***

The Company is pleased to provide this update regarding its proposed qualifying transaction (the “**Qualifying Transaction**”), which was announced in a news release of the Company dated October 13, 2011, whereby the Company is granted the option to acquire a 100% interest in and to twelve mineral claims comprising an epithermal precious metal project known as the Otter Property (collectively, the “**Property**”) totaling approximately 5,296 hectares located in the Similkameen Mining Division in the Princeton Area of British Columbia.

The Company has now received conditional acceptance for the Qualifying Transaction from the TSX Venture Exchange (the “**Exchange**”) and a filing statement (the “**Filing Statement**”) dated December 21, 2011 regarding the Qualifying Transaction has been filed on SEDAR at www.sedar.com. The Company has also filed on SEDAR a National Instrument 43-101 (“**NI 43-101**”) compliant technical report with respect to the Property entitled “NI 43-101 Technical Report Otter Property located in the Princeton Area, British Columbia, Similkameen Mining Division TRIM Sheets 092H057, 092H058, 092H067, 092H068” authored by Stephen B. Butrenchuk, P. Geol. and dated October 25, 2011 (the “**Technical Report**”). Mr. Butrenchuk is a “qualified person” as defined in NI 43-101 and is independent of the Company and the optionor of the Property, Eastland Management Ltd., and the registered owner of the Property, R. Timothy Henneberry, who is holding the Property in trust for the optionor.

In connection with the Qualifying Transaction, the Company intends to change its name to "Spearmint Resources Inc." and to change its trading symbol to "SR" or such other trading symbol, both subject to Exchange Approval.

Closing of the Qualifying Transaction is subject to certain conditions, including the final acceptance of the Exchange and completion of the private placement financing announced in the news release of the Company dated October 13, 2011. The closing is expected to take place on or about January 12, 2011 or such other date as may be determined by the Company. Trading in the shares of the Resulting Issuer (as defined in the Exchange Policy 1.1) is expected to commence two business days after the closing under the new name of the Company and new trading symbol as approved by the Exchange. There can be no assurance that the Qualifying Transaction will be completed as proposed or at all.

***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**

Negar Adam, Chief Executive Officer, 604-646-6906

**Item 9 Date of Report**

December 22, 2011