

Jason Gigliotti
PO Box 10112, Pacific Centre
1470 - 701 W. Georgia Street
Vancouver, BC V7Y 1C6

NEWS RELEASE

February 7, 2012, Vancouver, BC – Mr. Jason Gigliotti announces that he has acquired 650,000 units (each, a “**Unit**”) of Spearmint Resources Inc. (formerly Indefinitely Capital Corp.) (the “**Company**”) at a price of \$0.10 per Unit representing an aggregate purchase price of \$65,000 pursuant to a non-brokered private placement financing of the Company (the “**Private Placement**”) which closed concurrently with the Qualifying Transaction (as defined in TSX Venture Exchange Policy 2.4) of the Company. Each Unit is comprised of one common share (a “**Share**”) in the capital of the Company and one transferable common share purchase warrant (a “**Warrant**”) of the Company. Each Warrant is exercisable into one Share at \$0.10 per Share until February 3, 2017. The 650,000 Units acquired by Mr. Gigliotti represent 16.25% of the 4,000,000 Units offered pursuant to the Private Placement.

Following the Private Placement and Qualifying Transaction, Mr. Gigliotti controls 1,050,000 Shares representing 12.8% of the issued and outstanding Shares of the Company. Assuming the exercise of the Warrants, Mr. Gigliotti would control 1,700,000 Shares representing 19.2% of the issued and outstanding Shares of the Company.

In addition, Mr. Gigliotti owns 80,000 options (each, an “**Option**”) exercisable into 80,000 common shares of the Company at an exercise price of \$0.10 per common share until April 30, 2015, subject to earlier expiry or termination in accordance with the stock option agreement relating to this grant and the stock option plan of the Company. Assuming the exercise of the Warrants and the Options, Mr. Gigliotti would control 1,780,000 Shares representing 19.93% of the issued and outstanding Shares of the Company as of February 6, 2012.

The Shares and Warrants were acquired by Mr. Gigliotti for investment purposes. Depending upon market conditions and other factors that Mr. Gigliotti may deem material to his investment decisions, additional securities of the Company may be purchased in the open market or in private transactions.

The Shares and Warrants acquired by Mr. Gigliotti pursuant to the Private Placement are subject to a hold period expiring June 4, 2012. Mr. Gigliotti purchased the Units in reliance on the exemption from prospectus requirements in Section 2.3 of National Instrument 45-106 *Prospectus and Registration Exemptions* of the Canadian Securities Administrators.

The Company is a Tier 2 Mining Issuer listed on the TSX Venture Exchange. The head office of the Company is located at Suite 1470 – 701 West Georgia Street, Vancouver, BC V7Y 1C6.

For additional information concerning the foregoing or a copy of the Early Warning Report to be filed in connection with this news release, please contact:

Jason Gigliotti
(604) 646-6900