

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

**Item 1 Name and Address of Company**

Spearmint Resources Inc. (the "Company")  
1470 – 701 West Georgia Street  
Vancouver, BC V7Y 1C6

**Item 2 Date of Material Change**

September 12, 2012

**Item 3 News Release**

The news release was disseminated through Stockwatch and Market News.

**Item 4 Summary of Material Change**

The Company had completed its induced polarization survey at its Otter precious metal project north of Princeton in southern British Columbia.

**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**

Conrad Clemiss, Chief Executive Officer  
Tel: (604) 646-6903

**Item 9 Date of Report**

September 12, 2012

Spearmint Resources Inc.  
1470-701 West Georgia Street  
Vancouver, BC  
Canada V7Y 1C6

September 12, 2012

Trading Symbol:

SRJ: TSX Venture Exchange

### **2012 IP Survey Completed at the Otter Prospect**

Vancouver, B.C. – Spearmint Resources Inc. (TSX.V – SRJ) has completed its induced polarization (IP) survey at its Otter precious metal project north of Princeton in southern British Columbia. The 14.4 kilometre ground induced polarization (IP) survey results are anticipated back within 6 weeks.

The IP program consisted of nine 1,600 metre lines across Grid E spaced at 150 metre intervals. Grid E covered a 1,700 metre section of a regional lineament that transects the entire 5,296 hectare property. The entire 1,700 metre length of the lineament through Grid E is anomalous in gold and silver, as well as several indicator elements for low sulphidation epithermal precious metal deposits. The width of the main linear anomaly ranges from 100 to 200 metres. There is also a second 800 metre long linear that appears to be a north trending splay from the main linear anomaly approximately midway up the grid. The splay ranges from 25 to 200 metres in width. There are also indications of parallel linear anomalies on the eastern side of the grid, but they are not as pronounced as the main anomaly.

The IP survey focused on locating high resistivity zones at depth with the soil anomalies which may be indicative of quartz veining or silica alteration that is often associated with precious metals mineralization with low sulphidation epithermal systems.

The Otter property lies at the southern end of the Cretaceous Spences Bridge Gold Belt ("SBGB"). The SBGB is the site of continuing exploration for epithermal precious metals. Successes include: the Strongbow Exploration Inc. and Almaden Minerals Ltd. Skoonka Creek property where drilling intersected 20.2 grams per tonne Au (gpt) over 12.8 metres; the Berkwood Resources Ltd. Prospect Valley property with a 43-101 inferred resource of 10.07 million tonnes at 0.511 gpt Au; and Westhaven Ventures Inc.'s and Strongbow Exploration Inc.'s Shovelnose property where drilling intersected 0.21 gpt Au over 55.8 metres. The Company has not verified these results. These results may not be indicative of similar mineralization on the Otter property.

R. Tim Henneberry, P.Geo. (British Columbia) a consultant to Spearmint Resources Inc. is the Qualified Person who has provided reviewed and approved the technical data in this news release.

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