

Spearmint Resources Inc.
Suite 1470, 701 West Georgia Street
Vancouver, British Columbia, V6Y 1C6

May 07, 2014

Trading symbol:

SRJ - TSX Venture Exchange

SPEARMINT RESOURCES INC. SIGNS LOI TO ACQUIRE A PAYMENT PROCESSING TECHNOLOGY EXCLUSIVE TO RETAIL MARIJUANA INDUSTRY

Vancouver, B.C. May 07, 2014 - Spearmint Resources Inc. ("Spearmint" and the "Company") (TSX VENTURE: SRJ.V) has signed a letter of intent ("LOI") to acquire a 50-per-cent interest in a payment processing technology for use in the retail marijuana industry. The technology under development includes a multi-user electronic wallet application for mobile phones that enables consumers to securely and conveniently access information, makes payments as well as receives payments to facilitate marijuana commerce at the point of sale.

The potential acquisition is a foray into the field of companies currently focused on participating in specific sectors of the North American Medical Marijuana industry. This secure technology will be available to users worldwide for use as a preloaded payment app on either their mobile device or a prepaid loyalty card to purchase their medicine.

"Banking is the most urgent issue facing the legal cannabis industry today," said Aaron Smith, executive director of the National Cannabis Industry Association in Washington, D.C. Saying legal marijuana sales in North America could reach \$3 billion this year, Mr. Smith added: "So much money floating around outside the banking system is not safe, and it is not in anyone's best interest. Federal law needs to be harmonized with state laws."

Conrad Clemiss, CEO of SRJ stated, " This is an exciting sector for the company to be investigating. While there is no guarantee of success, based on our research, we are one of the first companies potentially entering into this sector and in a unique position to spearhead the movement into safe, secure and convenient point of sale transactions"

There is no guarantee that the formal deal will get signed and the LOI is subject to due diligence, execution of formal documents, board approval and regulatory approval.

Regulatory regime

The possession, cultivation and distribution of marijuana remain illegal at the federal level in the

United States. While there has been a federal policy to allow marijuana operations that are compliant with state laws to remain in operation, state law provides no protection against federal action. Should the U.S. federal government take action, the potential for civil and criminal consequences cannot be ignored. Due to the regulatory regime in Colorado and other states, the structure of this transaction must withstand state, federal and local scrutiny. Further, the transaction may be subject to state and local regulatory approval. Accordingly, the ability to consummate the contemplated transaction may be beyond the company's control.

The company has no operating history and an evolving business model. There can be no assurance that the company will achieve profitability or obtain future financing. Demand for the company's products is dependent on a number of social, political and economic factors that are beyond its control. While the company believes that demand for the products will continue to grow, there is no assurance of such.

Neither the TSX Venture Exchange Inc. nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange Inc.) accepts responsibility for the adequacy or accuracy of this press release.

If you would like to be added the SRJ email list please send an email to info@spearmintresourcesinc.com

Contact Information

Tel: 604 646 6903

www.spearmintresourcesinc.com

“Conrad Clemiss”

Director

Spearmint Resources Inc.