

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

August 6, 2014

Item 3 News Release

The news release was filed on SEDAR and disseminated through Executive Business Services Inc. on the North American circuit with at least 400,000 recipients with portals such as: Bloomberg, Globe Investor, Yahoo, and Market Wire.

Item 4 Summary of Material Change

The Company entered into an arrangement agreement with Sheslay Mining Inc., a private British Columbia company in which the Company currently holds a nominal interest. The Company entered into a non-binding letter of intent with Alliance Growers Corp., a private British Columbia company.

Item 5 Full Description of Material Change

Please see the attached news release.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not Applicable

Item 7 Omitted Information

None

Item 8 Executive Officer

Conrad Clemis, President, 604-646-6906

Item 9 Date of Report

August 6, 2014



1470 - 701 West Georgia St.
PO Box 10112
Vancouver BC V7Y 1C6
Tel: 604-646-6906

<http://www.spearmintresourcesinc.com>

Spearmint Resources Inc. Announces Plan of Arrangement and Letter of Intent

August 6, 2014 – Vancouver, B.C. – Spearmint Resources Inc. (the “**Company**” or “**Spearmint**”) (TSX-V:SRJ) is pleased to announce that it has entered into an arrangement agreement (the “**Arrangement Agreement**”) with Sheslay Mining Inc. (“**Spinco**”), a private British Columbia company in which the Company currently holds a nominal interest. The Company also wishes to announce that it has entered into a non-binding letter of intent (the “**LOI**”) with Alliance Growers Corp. (“**Alliance**”), a private British Columbia company.

Pursuant to the Arrangement Agreement, the Company has agreed to transfer \$20,000 cash to Spinco in consideration for the issuance of 800,000 common shares of Spinco (or 24.2%) and to distribute these common shares to the Company’s shareholders on a pro-rata basis pursuant to a plan of arrangement under the *Business Corporations Act* (British Columbia) (the “**Plan of Arrangement**”).

The Company will seek approval of the Plan of Arrangement at an annual and special general meeting of its shareholders to be held on September 8, 2014 (the “**Meeting**”). Further information regarding the Arrangement Agreement, the Plan of Arrangement and the LOI will be set forth in the notice of meeting and information circular to be prepared in connection with the Meeting. Copies of the Arrangement Agreement and LOI will also be filed on SEDAR.

Should the Plan of Arrangement receive approval at the Meeting, it is anticipated that the Plan of Arrangement will be made effective shortly thereafter. Upon completion of the Plan of Arrangement, Spinco will become a reporting issuer in British Columbia and Alberta. Upon completion of the Plan of Arrangement, it is intended that Spinco will enter into a definitive agreement to acquire a business. Completion of the Plan of Arrangement is subject to certain conditions, including shareholder approval, the approval of the Supreme Court of British Columbia and the TSX Venture Exchange.

Should the Plan of Arrangement be implemented, it is anticipated that shareholders of the Company will:

- retain their current interest in the Company; and
- obtain a 24.2% interest in Spinco, which will be a reporting issuer in British Columbia and Alberta and will have approximately \$20,000 in cash to acquire a business.

The directors of the Company have unanimously concluded that the Arrangement is in the best interests of the Company and fair to all shareholders of the Company.

The LOI contemplates that subsequent to and subject to completion of the Plan of Arrangement, Spinco and Alliance anticipate entering into a definitive agreement (the “**Definitive Agreement**”), whereby Spinco will pursue a transaction involving a potential business combination of Spinco and Alliance (the “**Transaction**”). The entering into of the Definitive Agreement remains subject to a number of conditions, including completion of satisfactory financial, legal and business due diligence in respect of Alliance and finalization of all key terms. Should Spinco and Alliance enter into the Definitive Agreement, the Transaction would remain subject to a number of further conditions. The Company and Alliance are at arm’s length.

For further information, please contact:

Conrad Clemiss
Telephone: (604) 646-6906

On behalf of the board of directors of
SPEARMINT RESOURCES INC.

/s/ Conrad Clemiss

Conrad Clemiss
President and Director

Cautionary Note Regarding Forward-Looking Information

This press release contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of Spearmint such as the statement that: (i) Spearmint may obtain the requisite approvals from shareholders, the Court and the TSX Venture Exchange; (ii) the Plan of Arrangement may be effected; (iii) the entry into and closing of the Definitive Agreement; and (iv) shareholders may receive 24.2% of the shares of Spinco. There are numerous risks and uncertainties that could cause actual results and Spearmint's plans and objectives to differ materially from those expressed in the forward-looking information, including: (i) the inability to obtain TSX Venture Exchange approval; (ii) the inability to obtain shareholder or Court approval; (iii) delays in setting and holding the Meeting; and (iv) other factors beyond Spearmint's control. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, Spearmint assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.

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