

Spearmint Resources Inc.
Suite 1470 – 701 West Georgia Street
Vancouver, BC V7Y 1C6

June 08, 2016

Trading Symbols:

SRJ-TSX Venture

Spearmint Proposes Flow Through and Non Flow Through Financing

Spearmint Resources Inc. ("**SRJ**" or the "Company") (SRJ-TSX Venture) announces that it intends to complete a private placement of flow-through and non flow-through units (the "Private Placement").

Proceeds of the offering are expected to be used toward general working capital as well as work programs on the recently acquired Preissac Lithium property and Whabouchi Lake Lithium property in Quebec.

James Nelson, director of Spearmint, stated: "We are looking forward to getting to work on both of these lithium properties. The recent flurry in activity in the lithium space has been sped up by the significant increase in demand for lithium and we are optimistic that this prospect produces the next discovery in Canada's top lithium district."

The Company intends to issue up to 6,000,000 flow-through units at a price of \$0.05 per unit (the "FT Units") for aggregate proceeds of up to \$300,000. Each FT Unit will consist of one flow-through common share (the "FT Shares") and one non flow-through common share purchase warrant (the "FT Warrants"). Each whole FT Warrant will entitle the holder to purchase one additional non flow-through common share of the Company at an exercise price of \$0.06 per common share for a period of 5 years from the date of issue. The FT Shares will entitle the holder to receive the tax benefits applicable to flow-through shares, in accordance with provisions of the *Income Tax Act* (Canada).

The Company also intends to issue up to 10,000,000 non flow-through units at a price of \$0.05 per unit (the "NFT Units") for aggregate proceeds of up to \$500,000. Each NFT Unit will consist of one non flow-through common share and one non flow-through common share purchase warrant (the "FT Warrants"). Each FT Warrant will entitle the holder to purchase one additional non flow-through common share of the Company at an exercise price of \$0.05 per common share for a period of 5 years from the date of issue.

Spearmint plans to rely upon the new existing shareholder exemption described in Multilateral CSA Notice 45-313, prospectus exemption for distributions to existing security holders (published March 13, 2014), or analogous exemption for shareholders of record as of June 8, 2016, as well as other exemptions. As at the date hereof, the existing security holder exemption is available in each of the provinces of Canada, with the exception of Newfoundland and Labrador. A finder's fee may be paid in accordance with TSX-V policy.

In addition to the existing security holder exemption and other available prospectus exemptions, a portion or all of the offering may be completed pursuant to Multilateral CSA Notice 45-318, prospectus exemption for certain distributions through an investment dealer, and the corresponding blanket orders and rules implementing CSA 45-318 in the participating jurisdictions in respect thereof. As at the date hereof, the investment dealer exemption is available in each of Alberta, British Columbia, Saskatchewan, Manitoba and New Brunswick. Pursuant to CSA 45-318, each subscriber relying on the investment dealer exemption must obtain advice regarding the suitability of the investment from a registered investment dealer. There is no material fact or material change of the corporation that has not been generally disclosed.

All securities issued pursuant to the Private Placement will be subject to a four-month hold period. The Private Placement is subject to approval by the TSX Venture Exchange.

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“James Nelson”

Director

Spearmint Resources Inc.

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 or accuracy of this press release.