

Spearmint Looking to Start Operations on its Chibougamau Vanadium Prospects in Quebec Bordering BlackRock Metals

Vancouver, British Columbia--(Newsfile Corp. - August 24, 2018) - **Spearmint Resources Inc. (TSXV: SRJ) (OTC Pink: SPMTF) (FSE: SQH) ("SRJ" or the "Company")** wishes to announce it is looking to start up operations on its 100-percent owned Chibougamau Vanadium Prospects, consisting of four separate claim blocks totaling 9,735 acres, located in the direct vicinity of Lac Chibougamau, Quebec. These properties directly border BlackRock Metals' (private) Ilmenite vanadium project, Vanadiumcorp Resource Inc.'s Lac Dore vanadium project and Vanadium One Energy Corp.'s Mont Sorcier vanadium project.

Recently, the Government of Québec announced a \$248 million investment in the BlackRock Metals project and the development of the Grande-Anse Sector.

James Nelson, President of Spearmint, stated, "Vanadium has garnered a lot of market attention recently as the use of vanadium in battery storage is gaining momentum. Spearmint is well positioned in the heart of the expanding Chibougamau mining district's vanadium circle and is very pleased to maintain a significant footprint in one of Canada's best-known vanadium districts. The recent commitment by the Government of Québec to invest into the growth of our neighbor BlackRock Metals' only validates and strengthens the bright future for Vanadium and this district. We are now active and excited to become operational in two areas, B.C. and Québec, both of which have garnered global attention recently for significant discoveries that have been made beside us."

News release below from the Office of the Deputy Prime Minister, Minister of the Economy, Science and Innovation and Minister responsible for the Digital Agenda:

The Government of Québec is providing a total of \$185 million in financial assistance to BlackRock Metals to support the construction of an open pit mine of iron, vanadium and titanium near Chibougamau, in the Nord-du-Québec region. This financial assistance is also aimed at setting up a secondary processing plant in the Grande-Anse sector of the industrial port area of Saguenay. The project represents investments valued at nearly \$1.3 billion and will create more than 800 jobs during the construction of the mine and mill. Some 200 jobs will also be created during the operation of the mine, while the operation of the processing plant will result in the creation of about 300 jobs.

The above government financial support includes an equity investment, through Capital Mines Hydrocarbures, of \$85 million in the capital of BlackRock Metals, a \$50 million loan from Investissement Québec, acting as agent for the government, as well as a \$50 million loan granted by Ressources Québec from its own funds.

In addition, the government is providing \$63 million in financial assistance to Port Saguenay Developments, a subsidiary of the Saguenay Port Authority, to ensure the implementation of the energy infrastructure necessary for the implementation of BlackRock Metals, which could be favourable to the attraction of new businesses in the Grande-Anse sector of the Saguenay industrial-port zone.

The Deputy Prime Minister, Minister of Economy, Science and Innovation and Minister responsible for the Digital Agenda, M^{me} Dominique Anglade, and the Minister for Maritime Affairs and Minister responsible for the Bas-Saint-Laurent, Mr. Jean D'Amour, accompanied by the Member for Dubuc and Parliamentary Assistant to the Prime Minister for the Saguenay-Lac-Saint-Jean region, Mr. Serge Simard, made the announcement today of these financial contributions awarded to BlackRock Metals and Port Saguenay Developments.

Source:

News Release from [Office of the Deputy Prime Minister, Minister of the Economy, Science and Innovation and Minister responsible for the Digital Agenda](#), August 21, 2018, 09:30 Eastern Time.

Recent Developments:

On August 15, 2018, Spearmint Resources Inc. announced that it has acquired a 100-per-cent interest in two separate gold-copper prospects totaling 1,989 acres. The Henry prospects are all located in the Golden Triangle gold district in British Columbia and in the direct vicinity of Golden Ridge Resources Ltd.

On August 10, 2018, Spearmint Resources Inc. announced that it has ongoing work programs on its NEBA Golden Triangle property. The company has just finished an airborne survey, completed by Precision GeoPhysics, and the data is currently being analyzed. Additional work programs will be formulated with this data and the highest-priority drill locations will be targeted. The NEBA property directly borders Aben Resources Ltd.'s Forest Kerr project in the Golden Triangle of British Columbia, where Aben announced significant drill results over an interval of 38.7 grams per tonne gold over 10.0 metres, including 62.4 grams per tonne gold over 6.0 m, starting at 114 metres downhole.

About Spearmint Resources:

Spearmint's current projects also include three areas of focus on gold in British Columbia: the 'Golden Triangle Gold Prospects' comprising of four separate claim blocks totaling 4,095-acres, bordering GT Gold Corp; the 'Gold Mountain Prospects'

comprising of three separate claim blocks totaling 1,245-acres, bordering Barkerville Gold Mines; and the 3,052 acre 'Neba Prospect' bordering Aben Resources Ltd. Spearmint's 8,482 acre 'EL North' Nickel-Copper Prospect is a contiguous land package that includes the 'EL North, EL North 2 and the BUDDY claims' in the Eskay Creek Camp bordering Garibaldi Resources Corp. Spearmint's 10,300 acre 'WHY WEST' Magnesium project near Rossland, B.C., directly borders West High Yield Resources.

Spearmint's current projects include a portfolio of lithium prospects. The 'Clayton Valley Lithium Prospects' in Nevada comprise of two claim blocks totalling 800-acres, bordering Pure Energy Minerals & Cypress Development Corp.

Spearmint's 'Chibougamau Vanadium Prospects' comprise of four separate claim blocks totalling 9,735-acres, bordering, or in the direct vicinity of, the vanadium deposit of BlackRock Metal's (private) Ilmenite vanadium project, Vanadiumcorp Resource Inc. and Vanadium One Energy Corp.

If you would like to be added to Spearmint's news distribution list, please send your email address to info@spearmintresources.ca.

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"James Nelson"

President

Spearmint Resources Inc.

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