

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Spearmint Resources Inc. (the “**Company**”)
Suite 1470 – 701 West Georgia St. PO Box 10112
Vancouver, BC V7Y 1C6

Item 2 Date of Material Change

December 13, 2018

Item 3 News Release

The news release was disseminated through News File and Stockwatch.

Item 4 Summary of Material Change

On December 13, 2018, the Company announced that it had increased its acreage in the Chibougamau Vanadium district to 13,985 contiguous acres.

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

James Nelson, President, Corporate Secretary
Tel: 604-646-6903

Item 9 Date of Report

December 13, 2018



SPEARMINT
RESOURCES INC.

SPMT-CSE SPMTF-USA A2AHL5-GER

SPEARMINT RESOURCES INC.
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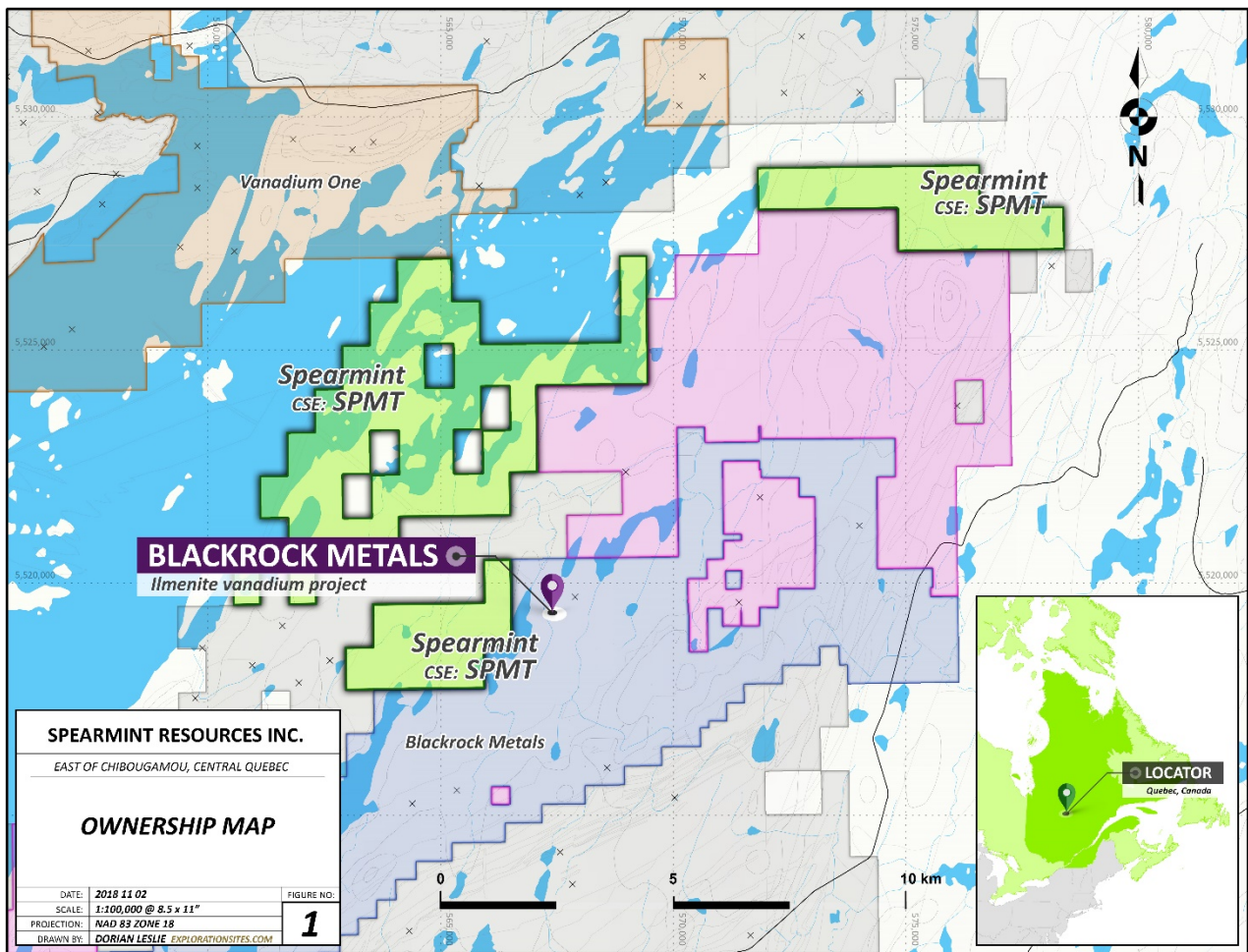
SpearMint Significantly Expands its Vanadium Acreage in Quebec After Encountering Sharply Defined Anomaly

December 13, 2018 - SpearMint Resources Inc. (CSE: SPMT) (OTC Pink: SPMTF) (FSE: A2AHL5) (the “**Company**”) is pleased to announce that upon receiving preliminary airborne data, the Company immediately increased its acreage in the Chibougamau Vanadium district to 13,985 contiguous acres.

James Nelson, President of SpearMint, stated “We are optimistic to have received such encouraging preliminary data from the airborne surveys and are awaiting final results from the entirety of the property before the end of the year. Having already uncovered at least one potential high priority target to date on our Vanadium prospect, we immediately expanded and consolidated our existing fragmented properties into one large contiguous land package bordering BlackRock Metals. This new acreage strengthens our significant footprint in this world class Vanadium district. As the Vanadium price-per-pound has recently reached all-time highs, breaking over \$33USD per pound, we are very excited to have uncovered this sharply defined target this early in the phase one work program on our Chibougamau Vanadium prospect. Immediate follow up work is being planned and management is expecting to have crews on the ground shortly to further investigate this specific anomaly.”

Several north-east trending anomalous zones have been detected from the ongoing magnetic survey. The most significant zone to date is a sharply defined area of strong magnetic susceptibility, displaying a steep gradient ranging between - 120 nT to + 135 nT, within a sinuous anomalous area measuring approximately 600 m N-S by 300 to 600 m E-W.

Spearmint's Vanadium prospect borders the vanadium deposit of BlackRock Metal's (private) Ilmenite vanadium project and Vanadium One Energy Corp.'s (VONE.v) Mont Sorcier vanadium project. Vanadium has garnered significant market attention recently as the use of vanadium in battery storage is gaining momentum and Spearmint is very pleased to maintain a significant footprint in one of Canada's best-known vanadium districts. Vanadium has been the best performing battery metal over the past two years going from under \$5 USD per pound to recently reaching an all-time high of over \$33 USD per pound. On August 21, 2018, the Government of Quebec announced a \$248-million investment in the BlackRock Metals Vanadium Project and the development of the Grande-Anse sector with the total project representing investments valued at nearly \$1.3 billion and will create more than 800 jobs during the construction of the mine and mill. (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 EST.)



About Spearmint Resources

Spearmint's current projects include the 'Chibougamau Vanadium Prospect' comprising of 13,985 contiguous acres bordering the vanadium deposit of BlackRock Metal's (private) Ilmenite vanadium project and Vanadium One Energy Corp. (VONE.v) and Spearmint's 'Clayton Valley Lithium Prospects' in Nevada comprising of two claim blocks totaling 800 acres bordering Pure Energy Minerals (PE.v) & Cypress Development Corp. (CYP.v)

Spearmint's current projects also include a portfolio of prospects in the Golden Triangle of British Columbia; the 'Golden Triangle Gold Prospects' comprising of six separate claims blocks totalling 9,157 acres bordering GT Gold Corp (GTT.v), the 920 acre 'NEBA West' & 6,803 acre 'NEBA' Gold-Copper Prospects bordering Aben Resources Ltd (ABN.v), the 'Henry' Gold-Copper Prospect consisting of two contiguous claim blocks totalling 1,989 acres in the direct vicinity of Golden Ridge Resources Ltd. (GLDN.v), and the 21,587 acre 'EL North' Nickel-Copper Prospect is a contiguous land package of six claims in the Eskay Creek Camp bordering Garibaldi Resources Corp (GGI.v). Spearmint's other projects in British Columbia include the 'Gold Mountain Prospects' comprising of three separate claim blocks totalling 1,245 acres bordering Barkerville Gold Mines (BGM.v), Spearmint's 16,662 acre 'WHY WEST' Magnesium project consisting of six claims near Rossland BC, the 'Safari' Copper-Gold Prospect consisting of 9,007 contiguous acres located in the northern Quesnel Trough in North-Central BC directly bordering Serengeti Resources Inc. (SIR.v), and the 'Hammernose' Gold Prospect consisting of 5,140 acres directly bordering the strategic alliance between Westhaven Ventures Inc. (WHN.v) & Sable Resources Ltd. (SAE.v) in the Spences Bridge gold belt located in Southern British Columbia, Canada. These new claims were acquired via Gestim.

The content of this news release was reviewed and approved by Mr. Greg Thomson, P.Geo a director and qualified person for Spearmint.

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

Contact Information

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www.spearmintresources.ca

"James Nelson"

President

Spearmint Resources Inc.

The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this release.