

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

Feb 12, 2019

Item 3 News Release

The news release was disseminated through News File and Stockwatch.

Item 4 Summary of Material Change

On February 12, 2019, the Company announced that upon receiving a complete set of airborne data showing the presence of anomalies outside the boundaries of the Company’s pre-existing acreage, the Company had strategically increased its Chibougamau Vanadium Prospect by 2,190 acres to a total of 16,175 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

February 12, 2019



SPEARMINT
RESOURCES INC.

SPMT-CSE SPMTF-USA A2AHL5-GER

SPEARMINT RESOURCES INC.
1470 - 701 West Georgia St.
Vancouver BC V7Y 1C6

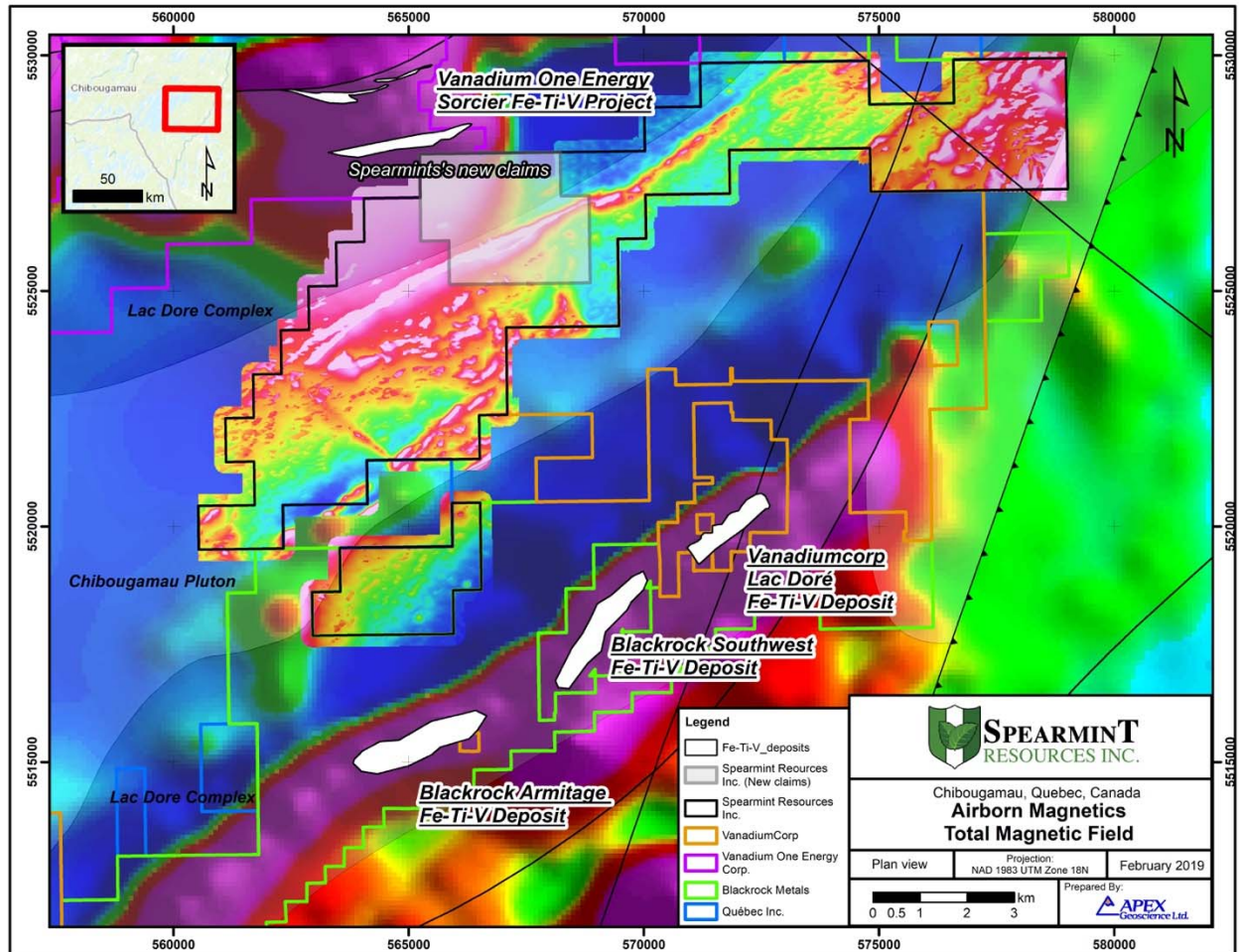
SpearMint Immediately and Strategically Expands its Quebec Vanadium Prospect Covering Newly Exposed Anomalies Discovered After Receiving a Complete Set of Airborne Data

February 12, 2019 - SpearMint Resources Inc. (CSE: SPMT) (OTC Pink: SPMTF) (FSE:A2AHL5) (the “**Company**”) is pleased to announce that upon receiving a complete set of airborne data showing the presence of anomalies outside the boundaries of the Company’s pre-existing acreage, the Company has strategically increased its Chibougamau Vanadium Prospect by 2,190 acres to a total of 16,175 contiguous acres. The recently received airborne data shows the presence of multiple sharply defined areas of northeast trending magnetic susceptibility, including an anomaly measuring 9km in length, which has now expanded to a total of 12km in length with the acquisition of the new claims (Figure 1).

James Nelson, President of SpearMint, stated “We are pleased to have received such encouraging data from the airborne survey recently completed over our Chibougamau Vanadium Prospect. In light of receiving this complete set of data, we immediately and strategically expanded our land package to cover new anomalies identified outside of our pre-existing acreage. The airborne data has identified multiple sharply defined magnetic anomalies, including one anomaly measuring 9km in length which has now grown to 12 km with the new claims acquisition. This newly acquired acreage certainly strengthens our footprint in this world class Vanadium district. A follow up work program is being formulated and management is excited to further investigate these anomalies to determine whether they are vanadium bearing like that of our neighbour BlackRock Metals.”

Figure 1: Chibougamau Vanadium Prospect New Claims

and Airborne Magnetic Survey Results



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.)

Qualified Persons

Kristopher Raffle P.Geo., Principal, of APEX Geoscience Ltd., a Qualified Person as defined by National Instrument 43-101 reviewed, verified, and compiled the data reported herein specific to the

Chibougamau Vanadium Prospects. Mr. Raffle has reviewed and approved the scientific and technical disclosure in this news release.

About Spearmint Resources

Spearmint's current projects include the 'Chibougamau Vanadium Prospect' comprising of 16,175 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), 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.

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.