

Spearmint Encounters Elevated Copper, Gold & Silver Indicators on its "Safari" Prospect in British Columbia

Vancouver, British Columbia--(Newsfile Corp. - October 30, 2019) - **Spearmint Resources Inc. (CSE: SPMT) (OTC Pink: SPMTF) (FSE: A2AHL5)** (the "Company") is pleased to announce that the Company has encountered positive indicators on its "Safari" copper-gold prospect consisting of 9,007 contiguous acres in the northern Quesnel Trough in north-central British Columbia. The Safari Project is located approximately 5 km east of, and directly bordering Serengeti Resources Inc.'s ("Serengeti") advanced stage Kwanika Project, which includes two porphyry deposits: the Central copper-gold zone and the South Zone, a copper-molybdenum-gold-silver zone located 2 km south. The Central Zone hosts combined in pit and underground **Measured and Indicated (M+I) Resource of 1.32 billion pounds of copper and 1.83 million ounces of gold, and 6.3 million ounces silver at grade of 0.27% copper, 0.25 grams-per-tonne (g/t) gold, and 0.87 g/t silver**; in addition to a significant Inferred Resource. The Kwanika deposits are primarily associated with the multi-phase Hogem Batholith that also underlies Spearmint's Safari claims, which include the historic Burn and North Kwanika occurrences. Serengeti, the Kwanika deposits host, is currently working towards a Preliminary Feasibility Study ("PFS") with respect to Kwanika, the results of which are expected during Q3 2019.

James Nelson, President of Spearmint, stated "We are encouraged by the results of this inaugural work program on the Safari prospect bordering Serengeti Resources Inc. who has experienced much success in this prospective region since 2018. When you compare Kwanika's grades from their preliminary feasibility study to that of spearmint's initial results, there appears to be some similarities. Spearmint plans to formulate follow up work programs on this exciting project to build upon these results during the next work season in BC."

Limited historical work has been carried out on the Safari Property. Trenching and drilling during the 1970's targeted a significant molybdenum and copper in soil anomaly in the vicinity of the Burn showing but failed to identify the source of the anomaly. Little work was completed over the following 30 years until rock, soil and stream geochemical sampling by Kiska Metals Corporation ("Kiska") in 2011 and 2012 identified several poly-metallic soil anomalies within the current Safari claims.

Rock sampling completed by Spearmint during 2019 was designed to confirm and follow up on the Kiska results. **A total of 2 of the 17 rock grab samples collected during 2019 returned values of 0.23% and 0.14% copper; in addition to anomalous gold and silver values of 0.3 grams-per-tonne (g/t) gold, and 2.7 and 1.0 g/t silver.** Mineralization occurs in the form of quartz vein controlled pyrite and chalcopyrite sulphides in association with propylitic and potassic wall-rock alteration of the host granitoids intrusion.

Spearmint believes the Burn showing and Kiska anomalies warrant additional follow up work to assess the potential for a porphyry-style deposit on the under-explored Safari Project.

¹Source: Bird et al. (2019) NI 43-101 Technical Report for the Kwanika Project Resource Estimate Update 2019. The Qualified Person has been unable to verify the information with respect to the Kwanika Project. Mineralization within the Kwanika Project is not indicative of mineralization within Spearmint's Safari claims

Methodology and QA/QC

The analytical work was performed by ALS. ALS is an ISO-IEC 17025:2017 and ISO 9001:2015 accredited Geoanalytical laboratory and is independent of the Company. Rock samples were analyzed for gold by 30 gram fire assay fusion and (Au-ICP21) and multi-element geochemistry by ICP-MS (MEMS61). Spearmint relied on the internal quality assurance/quality control (QA/QC) measure of ALS which includes the insertion of standard, blank and duplicate samples into the sample stream to confirm the accuracy of the reported results. Spearmint detected no significant QA/QC issues during review of the data, and is not aware of any sampling, or other factors that could materially affect the accuracy of the results.

Qualified Persons

Kristopher Raffle P.Geol., 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 Safari Property. Mr. Raffle has reviewed and approved the scientific and technical disclosure in this news release.

About Spearmint Resources

Spearmint's current projects include a portfolio of prospects in the Golden Triangle of British Columbia; the 'Golden Triangle Gold Prospects' comprising of five separate claims blocks totaling 8,265 acres bordering GT Gold Corp, the 6,805 acre 'NEBA' Gold-Copper Prospects bordering Aben Resources Ltd, and the 'EL North' Nickel-Copper Prospect is a contiguous land package of 1,053 acres in the Eskay Creek Camp bordering Garibaldi Resources Corp, as well as the recent acquisition of the 4,980 acre 'Prickle' property bordering Brixton Metals Corp.

Spearmint's other projects in British Columbia include 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., and the 'Hammernose' Gold Prospect consisting of 5,910 acres directly bordering the strategic alliance between Westhaven Resources Inc. & Sable Resource Ltd. in the Spences Bridge gold belt located in Southern British Columbia, Canada.

Spearmint's current projects also include the 'Chibougamau Vanadium Prospect' comprising of 17,142 contiguous acres directly

bordering the vanadium deposit of BlackRock Metal's (private) Ilmenite vanadium project and Vanadium One Energy Corp. and Spearmint's 'Clayton Valley Lithium Prospects' in Nevada comprising of two claim blocks totaling 800 acres bordering Pure Energy Minerals & Cypress Development Corp. where Spearmint's drill results have intersected Lithium values as high as 1670 ppm Li.

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

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