

Spearmint Resources Closes Private Placement

Vancouver, British Columbia--(Newsfile Corp. - January 20, 2020) - **Spearmint Resources Inc. (CSE: SPMT) (OTC Pink: SPMTF) (FSE: A2AHL5)** (the "**Company**") has closed its non-brokered private placement consisting of 7,000,000 flow-through units (the "FT Units") for gross proceeds of \$84,000, as well as 7,500,000 non flow-through units (the "NFT Units") for gross proceeds of \$90,000. Each FT Unit consists of one flow-through common share (a "FT Share") and one non flow-through transferrable share purchase warrant (a "FT Warrant"). Each FT Warrant will entitle the holder to purchase one non flow-through common share at a price of \$0.05 until January 17, 2025. Each NFT Unit consists of one common share (a "NFT Share") and one transferrable share purchase warrant (a "NFT Warrant"). Each NFT Warrant is exercisable to purchase an additional common share (a "NFT Warrant Share") at a price of \$0.05 until January 17, 2025

All the securities issued in connection with this private placement have a hold period that expires on May 18, 2020. Proceeds will be used toward the Company's general working capital and existing projects.

The Company also announces that it has granted an aggregate of eleven million stock options to certain directors, officers and consultants of the Company in accordance with the Company's stock option plan. The options have an exercise price of five cents and are exercisable for a period of one year from the date of grant.

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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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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