

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

January 27, 2020

Item 3 News Release

The news release was disseminated through News File and Stockwatch.

Item 4 Summary of Material Change

On January 27, 2020, the Company announced it acquired the River Valley East Platinum-Palladium Prospect in Ontario consisting of approximately 4,700 contiguous acres. These new claims were acquired via MLAS

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

January 27, 2020



SPEARMINT
RESOURCES INC.
SPMT-CSE SPMTF-USA A2AHL5-GER

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

SpearMint Acquires the River Valley East Platinum-Palladium Prospect in Ontario

Vancouver, British Columbia — (January 27, 2020) - SpearMint Resources Inc. (CSE: SPMT) (OTC Pink: SPMTF) (FSE: A2AHL5) (the “Company”) is pleased to announce that it has acquired the River Valley East Platinum-Palladium Prospect in Ontario consisting of approximately 4,700 contiguous acres. These new claims are directly bordering New Age Metals (NAM:CSE) flagship River Valley Platinum Group Metals (PGM) project which hosts a magmatic contact-hosted platinum-palladium-gold PGE Deposit located in northeastern Ontario, approximately 60 km northeast of Sudbury. According to a New Age Metals’ news release dated August 08, 2019, their PEA highlights a Life of Mine (LOM) of 14 years, with 6 million tonnes annually of potential process plant feed at an average grade of 0.88 gram per tonne (g/t) palladium equivalent (PdEq) and process recovery rate of 80 per cent, resulting in an annual average payable PdEq production of 119,000 ounces.

James Nelson, President of SpearMint, stated "The acquisition of the River Valley East prospect significantly adds to SpearMint's asset base and positions us well in the burgeoning PGM boom. The mining community seems to have now woken up to the potential underlying value of New Age Metals River Valley project and we are excited to now have a footprint directly bordering them in this PGM district at a time when PGMs are experiencing a significant surge in price. Management is currently formulating plans for this new prospect and is expecting a very active 2020."

About SpearMint Resources

Spearmint's current projects include the Perron-East Gold Prospects consisting of 4 mineral claim blocks covering approximately 2,500 acres located in the Abitibi greenstone belt of northwestern Quebec in the direct vicinity of Amex Exploration Inc.'s (AMX.v) Perron property and past-producing Normetal mine, the 'Chibougamau Vanadium Prospect' comprising of 17,142 contiguous acres directly bordering the vanadium deposit of BlackRock Metal's (private) Ilmenite vanadium project, and Spearmint's 'Clayton Valley Lithium Prospects' in Nevada comprising of two claim blocks totalling 800 acres bordering Pure Energy Minerals (PE.v) & Cypress Development Corp. (CYP.v) where Spearmint's drill results have intersected Lithium values as high as 1670 ppm Li.

Spearmint's current projects also include a portfolio of prospects in the Golden Triangle of British Columbia; the 'Golden Triangle Gold Prospects' comprising of five separate claims blocks totalling 8,265 acres bordering GT Gold Corp (GTT.v), the 6,805 acre 'NEBA' Gold-Copper Prospects bordering Aben Resources Ltd (ABN.v), 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 (GGI.v), as well as the recent acquisition of the 4,980 acre 'Prickle' property bordering Brixton Metals Corp. (BBB.V).

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. (SIR.v), and the 'Hammernose' Gold Prospect consisting of 5,910 acres directly bordering the strategic alliance between Westhaven Resources Inc. (WHN.v) & Sable Resource Ltd. (SAE.v) in the Spences Bridge gold belt located in Southern British Columbia, Canada.

The technical contents of this release were approved by Greg Thomson, PGeo, a qualified person as defined by National Instrument 43-101. Management cautions that past results or discoveries on properties in proximity to Spearmint may not necessarily be indicative to the presence of mineralization on the Company's properties. These new claims were acquired via MLAS.

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.

