

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

May 22, 2020

Item 3 News Release

The news release was disseminated through News File and Stockwatch.

Item 4 Summary of Material Change

On May 22, 2020, the Company announced it acquired the ‘Escape Lake North’ PGM Project in Ontario, Canada consisting of approximately 2,500 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

May 22, 2020



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

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

Spearmint Acquires ‘Escape Lake North’ Platinum Group Metals Project in Ontario

May 22, 2020 - Spearmint Resources Inc. (CSE: SPMT) (OTC Pink: SPMTF) (FSE: A2AHL5) (the “**Company**”) is pleased to announce that it has acquired the ‘Escape Lake North’ PGM Project in Ontario, Canada consisting of approximately 2,500 contiguous acres. This new project is prospective for platinum group metals (PGM) and is located near existing infrastructure in a mining-friendly jurisdiction just north of Thunder Bay, Ontario. This new project directly borders Clean Air Metals Inc.’s (AIR.v) Thunder Bay North Project PGM deposit. According to the Clean Air Metals Inc. website, they have recently completed a \$15 million-dollar financing to develop this property with a lead order from Eric Sprott. Clean Air has 9.8M tonnes of 2.3g/t PtEq, with 1:1 Platinum, Palladium in resource (Lac des Iles Mine head grade). Clean Air is led by Jim Gallagher, Executive Chair who was most recently CEO of North American Palladium Ltd. (NAP) at the time NAP was sold to Implats for \$1B.

James Nelson, President of Spearmint, stated "We are extremely pleased to have acquired this PGM project that is directly bordering this exciting world class PGM deposit. The prices of platinum and palladium have been on a steady uptrend and near all-time highs. We are very optimistic about the future of the PGM and look forward to starting up operations on this new project. Spearmint will be active on multiple projects this summer at a time when the junior mining market is showing robust signs of renewed investor attention."

About Spearmint Resources

Spearmint's current projects include the 'Escape Lake North' PGM Project in Ontario consisting of ~2,500 contiguous acres directly bordering Clean Air Metals Inc. (AIR.v), the Case Lake South Cesium Prospect in Ontario consisting of ~5,000 contiguous acres directly bordering Power Metals Corp.'s (PWM.v) Case Lake Cesium Property, the River Valley East Platinum-Palladium Prospect in Ontario consisting of approximately 4,700 contiguous acres directly bordering New Age Metals' (NAM:CSE) flagship River Valley Platinum Group Metals (PGM) project, the Perron-East Gold Prospects consisting of 5 mineral claim blocks covering approximately 10,000 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 1670ppmLi.

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 'Hammerose' 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.

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

Tel: 1604646-6903

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.