

Spearmint Completes Work Program on 'Goose' Gold Project in Newfoundland Directly Bordering New Found Golds' Discovery Hole

Vancouver, British Columbia--(Newsfile Corp. - October 6, 2020) - **Spearmint Resources Inc. (CSE: SPMT) (OTC Pink: SPMTF) (FSE: A2AHL5)** (the "Company") wishes to announce that we have completed our phase I work program on our 'Goose' Gold project directly bordering New Found Golds' Queensway project in Newfoundland (see map). A total of 184 soil samples and 20 rock samples were collected during the Phase I geochemical work program. Soil samples were collected along a high-resolution grid covering the entirety of the Property. Prospecting identified volcanic and sedimentary rocks of the Davidsville group with variable quartz-carbonate veined outcrops with local minor sulphides. The Company will initiate a follow up Phase II geochemical program which will focus on the strongest anomalies identified by the Phase I results.

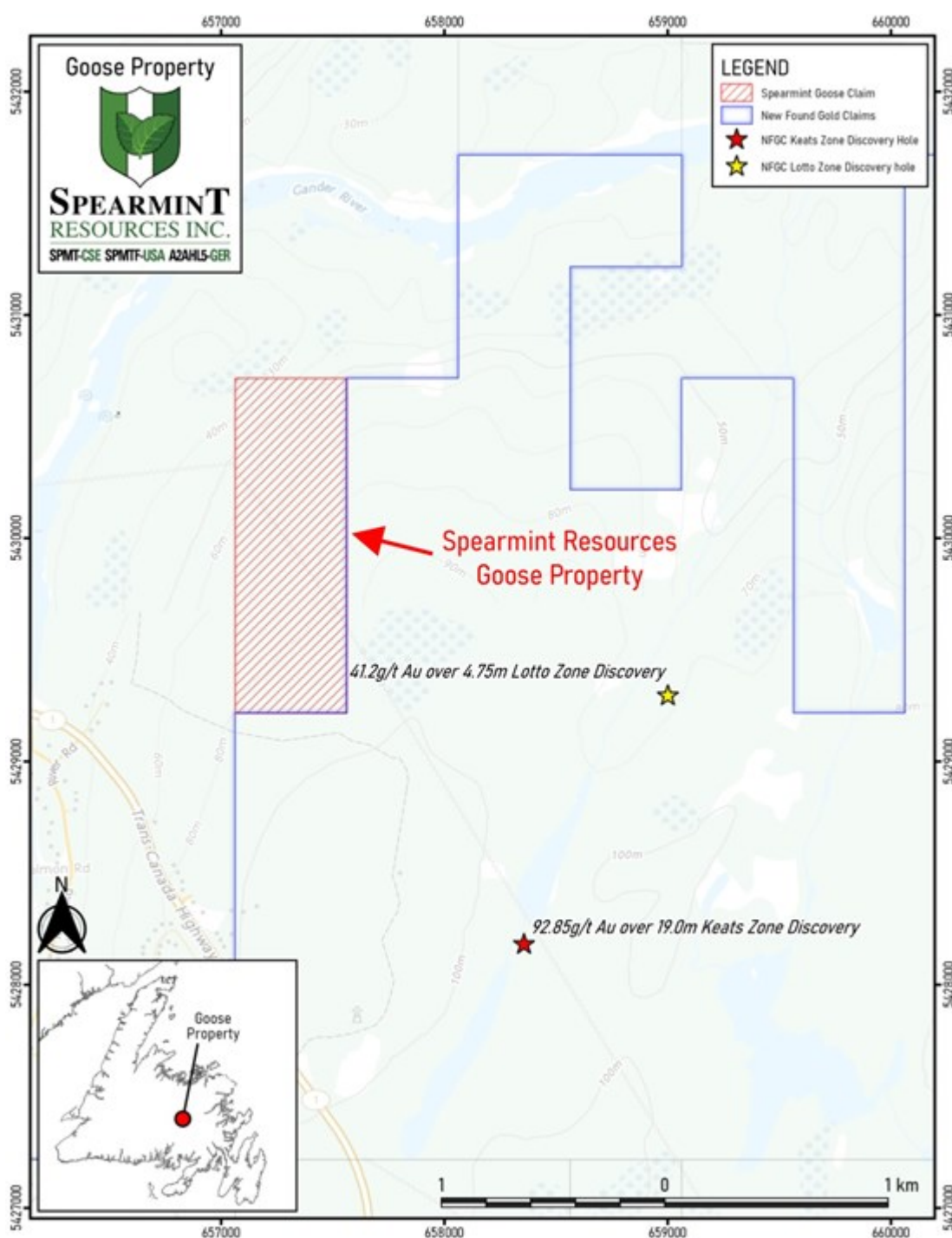


Figure 1. Spearmint 'Goose' Gold Property

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/4360/65304_bac4c30154b0eb1f_002full.jpg

On October 2, 2020, New Found Gold provided results from NFGC-20-17, their first drill hole targeting the Lotto zone, located 2 km North (Spearmint's property is also located to the North) of the high-grade Keats discovery, as part of New Found's recently commenced 100,000-metre diamond drill program at its Queensway high-grade gold project. Drill results from NFGC-20-17 included two separate near-surface intervals of intense quartz veining with significant sulphide and visible gold returned 41.2 grams per tonne Au over 4.75 m starting at 35 m down hole depth and 25.4 g/t Au over 5.15 m starting at 57 m down hole depth. 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.

James Nelson, President of Spearmint, stated "We are pleased to have completed our phase one work program in one of the most exciting gold districts in the world. It is encouraging that New Found Gold's recent drill results have established a new discovery hole 2 kilometres to the North of their original discovery. Spearmint's property is located to the North and is the closest to New Found Gold's discovery hole. We look forward to seeing what the remainder of New Found Gold's 100,000-metre drill program work program will uncover. As well as the excitement in Newfoundland, Nevada lithium is generating even more enthusiasm being injected in to the lithium sector primarily by the recent comments that Elon Musk made on Tesla's battery day, held on September 22, 2020, where he publically stated his plan to acquire Nevada lithium in clay. Spearmint is now underway on its multi-hole drill program in Clayton Valley, Nevada, targeting the known lithium clay formation that we share with Cypress Development Corp., on which Spearmint's previous drill results have returned lithium values as high as 1670 ppm Li (see map)."

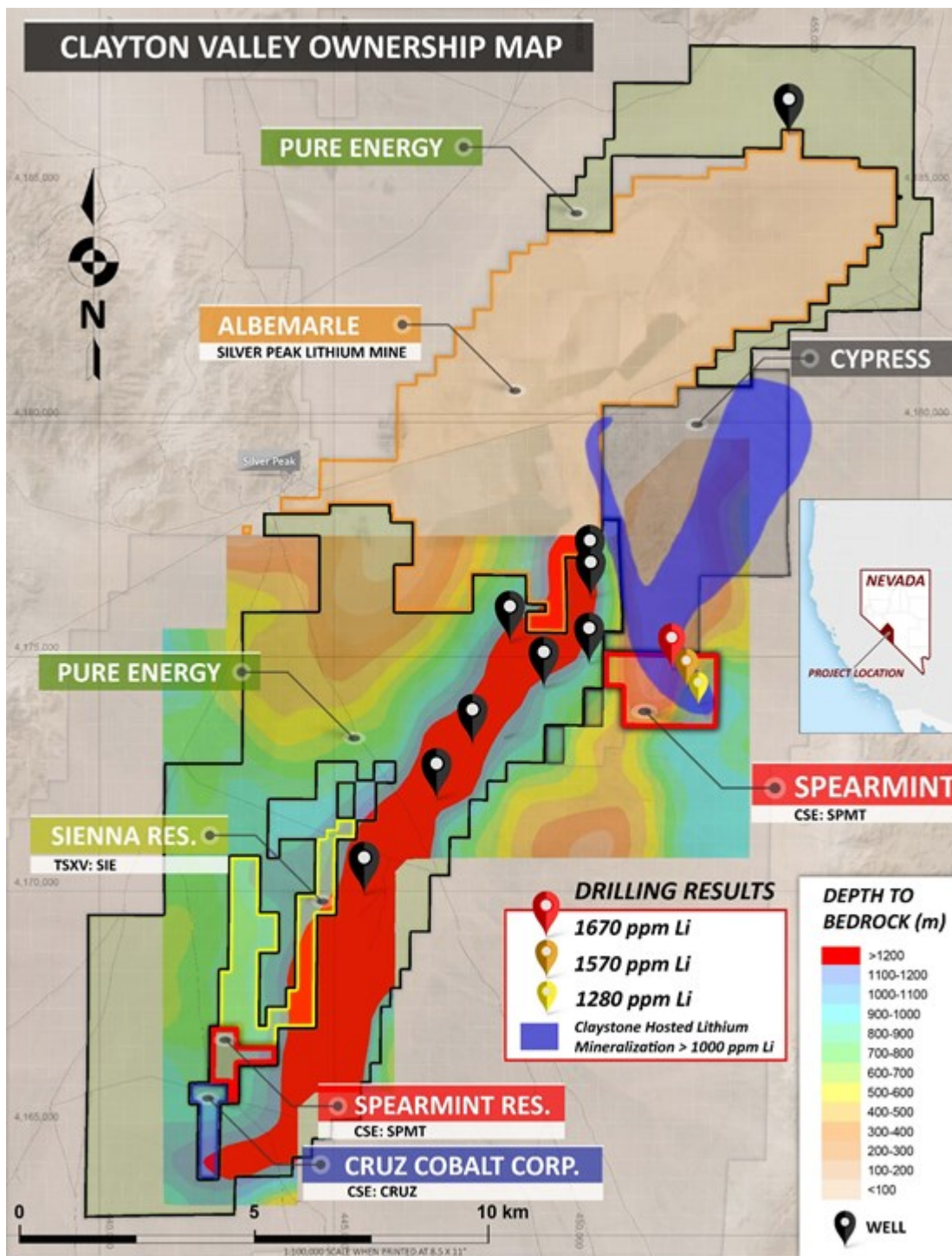


Figure 2. The Clayton Valley Ownership Map

To view an enhanced version of Figure 2, please visit:

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Mr. Greg Thomson, P.Geo., a director of Spearmint and a Qualified Person as defined by National Instrument 43-101 has reviewed and approved the scientific and technical disclosure contained within this news release.

About Spearmint Resources

Spearmint's current projects include the 'Goose' Gold project consisting of 185 acres directly bordering New Found Gold Corp. as well as the 'Clayton Valley Lithium Prospects' in Nevada comprising of two claim blocks totaling 1,160 acres bordering Pure Energy Minerals & Cypress Development Corp. where Spearmint's drill results have intersected Lithium values as high as 1670 ppm Li; the 'Escape Lake North' PGM Project in Ontario consisting of ~4,000 contiguous acres directly bordering Clean Air Metals

Inc.; the Case Lake South Cesium Project in Ontario consisting of ~7,300 acres directly bordering Power Metals Corp.'s 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 flagship River Valley Platinum Group Metals project; the Carscallen West Gold Project in Ontario consisting of a ~2500 contiguous acres in the direct vicinity to Melkior Resources Inc.; the Perron-East Gold Prospects consisting of 5 mineral claim blocks covering 11,608 acres located in the Abitibi greenstone belt of northwestern Quebec in the direct vicinity of Amex Exploration Inc.'s Perron property and past-producing Normetal mine; and the 'Chibougamau Vanadium Prospect' comprising of 15,493 contiguous acres directly bordering the vanadium deposit of BlackRock Metal's (private) Ilmenite vanadium project.

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 totaling 8,265 acres bordering GT Gold Corp, the 2,397 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, and the 'Hammernose' Gold Prospect consisting of 8,685 acres directly bordering Westhaven Gold Corp.'s Shovelnose Property 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.

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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"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.

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