

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Spearmint Resources Inc. (the “**Company**”)
Suite 2905 – 700 West Georgia St. PO Box 10112
Vancouver, BC V7Y 1C6

Item 2 Date of Material Change

October 28 & November 3, 2020

Item 3 News Release

The news releases were disseminated through News File and Stockwatch.

Item 4 Summary of Material Change

On October 28, 2020, the Company announced that it had commenced its initial work program on Spearmint's Perron-East gold project and that Ms. Jensen has resigned from the company. On November 3, 2020, the Company announced that based on the initial indications of the first six holes drilled in Nevada, the Company has decided to extend the drill program to two additional holes.

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

November 3, 2020



SPEARMINT **RESOURCES INC.**

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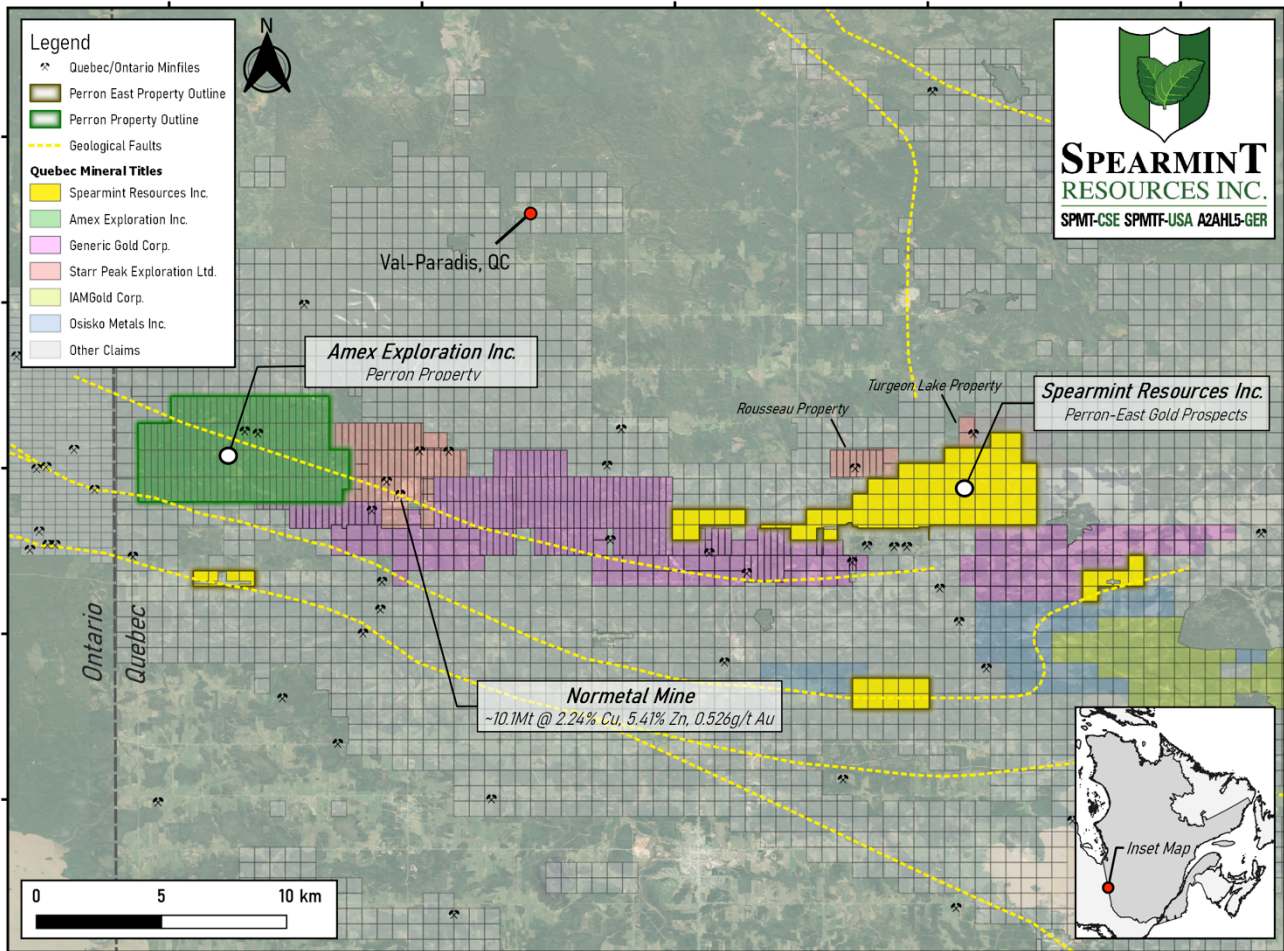
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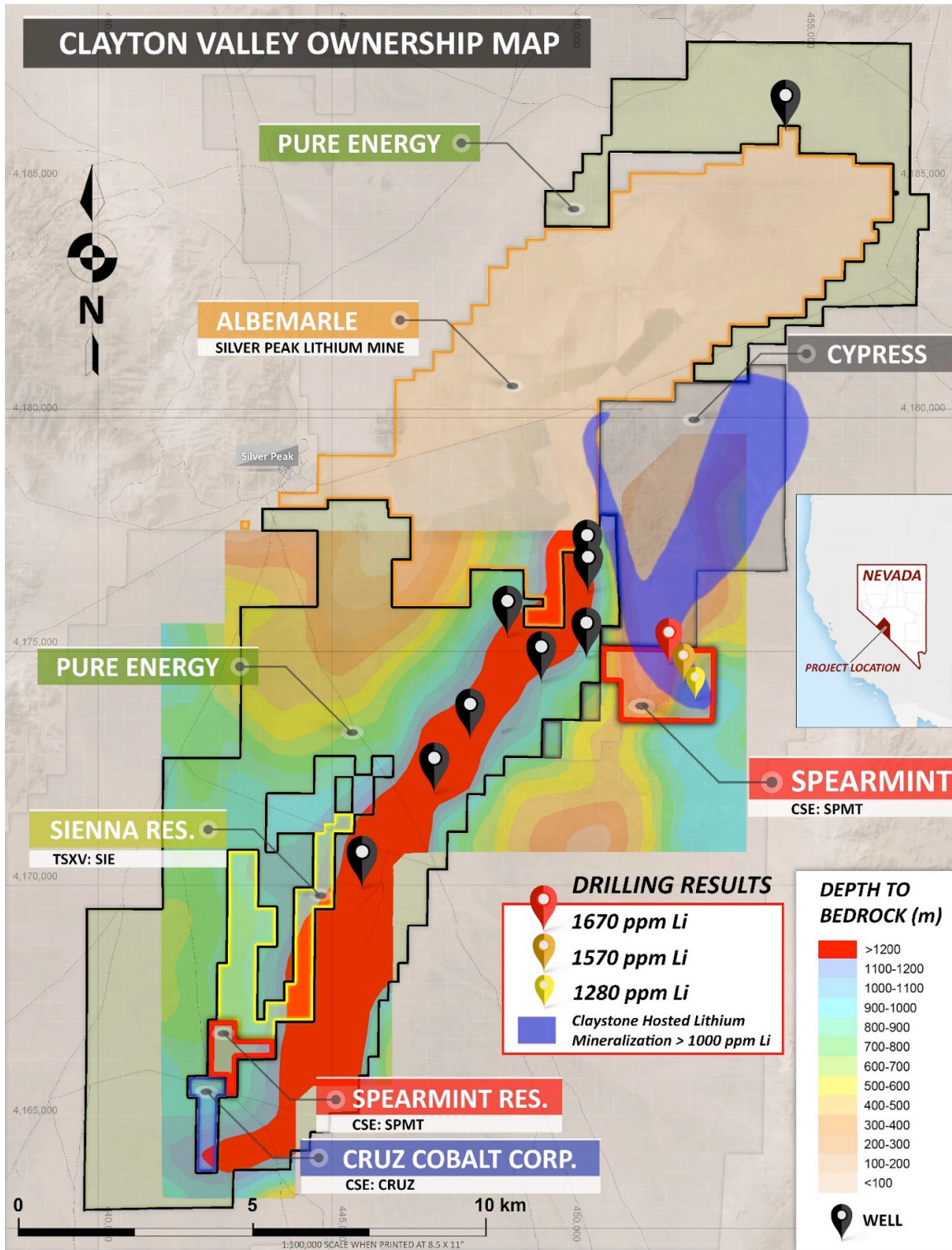
Spearmin Commences Operations on its Perron-East Gold Project in Quebec in the Vicinity of AMEX Exploration

October 28, 2020 - Spearmin Resources Inc. (CSE: SPMT) (OTC Pink: SPMTF) (FSE: A2AHL5) (the “Company”) wishes to announce that we are now underway with the initial work program over Spearmin's Perron-East gold project in the direct vicinity of AMEX Exploration Inc.'s (AMX.V) Perron property (see map). The geological team conducting the work program, Laurentia Exploration, is a full-service exploration provider staffed with people specializing in gold exploration, grassroots exploration, structural geology, drilling, remote logistics, and deposit evaluation. Laurentia Exploration also brings a very good knowledge of the Normetal Area. Their geologists are associated with numerous discoveries and development projects in the region. The phase 1 work program will include a complete compilation and evaluation of historical data, a high-resolution magnetic survey, an extensive sampling program, and the identification of the highest priority drill-hole targets for phase 2. Management cautions that past results or discoveries on properties in proximity to Spearmin 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 be underway with operations on our Perron-East gold project in Quebec which has multiple fault lines running through our property. The team at Laurentia Exploration have developed significant experience in the area having done work for AMEX Exploration (AMX-TSX.v) as well as Starr Peak Exploration (STE-TSX.v) and we look forward to what this phase 1 work program will uncover. We are also awaiting results from multiple other projects. In Clayton Valley, Nevada, the first three completed drill holes from our multi-hole drill program targeting the known lithium clay formation that we share with Cypress Development Corp. (CYP-TSX.v) were sent for assaying on a rush basis after encountering visual clay and clay intercepts ranging between 175-200 feet. Spearmint's previous drill results on the Clayton Valley lithium clay project have returned lithium values as high as 1670 ppm Li (see map). We are also eagerly awaiting results from Spearmint's recently completed phase 1 work program on the 'Goose' gold project which is directly bordering, and the closest property to, New Found Gold's (NFG-TSX.v) original discovery hole in Newfoundland. New Found Gold continues to release fantastic

drill results. The remainder of 2020 will be one of the most active periods in Company history."



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 directly bordering New Found Gold Corp. (NFG.v), as well as the 'Clayton Valley Lithium Prospects' in Nevada comprising of two claim blocks totaling 1,160 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; the 'Escape Lake North' PGM Project in Ontario consisting of ~4,000 contiguous acres directly bordering Clean Air Metals Inc. (AIR.v); the Case Lake South Cesium Project in Ontario consisting of ~7,300 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 Carscallen West Gold Project in Ontario consisting of a ~2500 contiguous acres in the direct vicinity to Melkior Resources Inc. (MKR.v); 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 (AMX.v) 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 (GTT.v), the 2,397 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, and the 'Hammernose' Gold Prospect consisting of 8,685 acres directly bordering Westhaven Gold Corp.'s (WHN.v) 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. In other news, Ms. Jensen has resigned from the company.

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.



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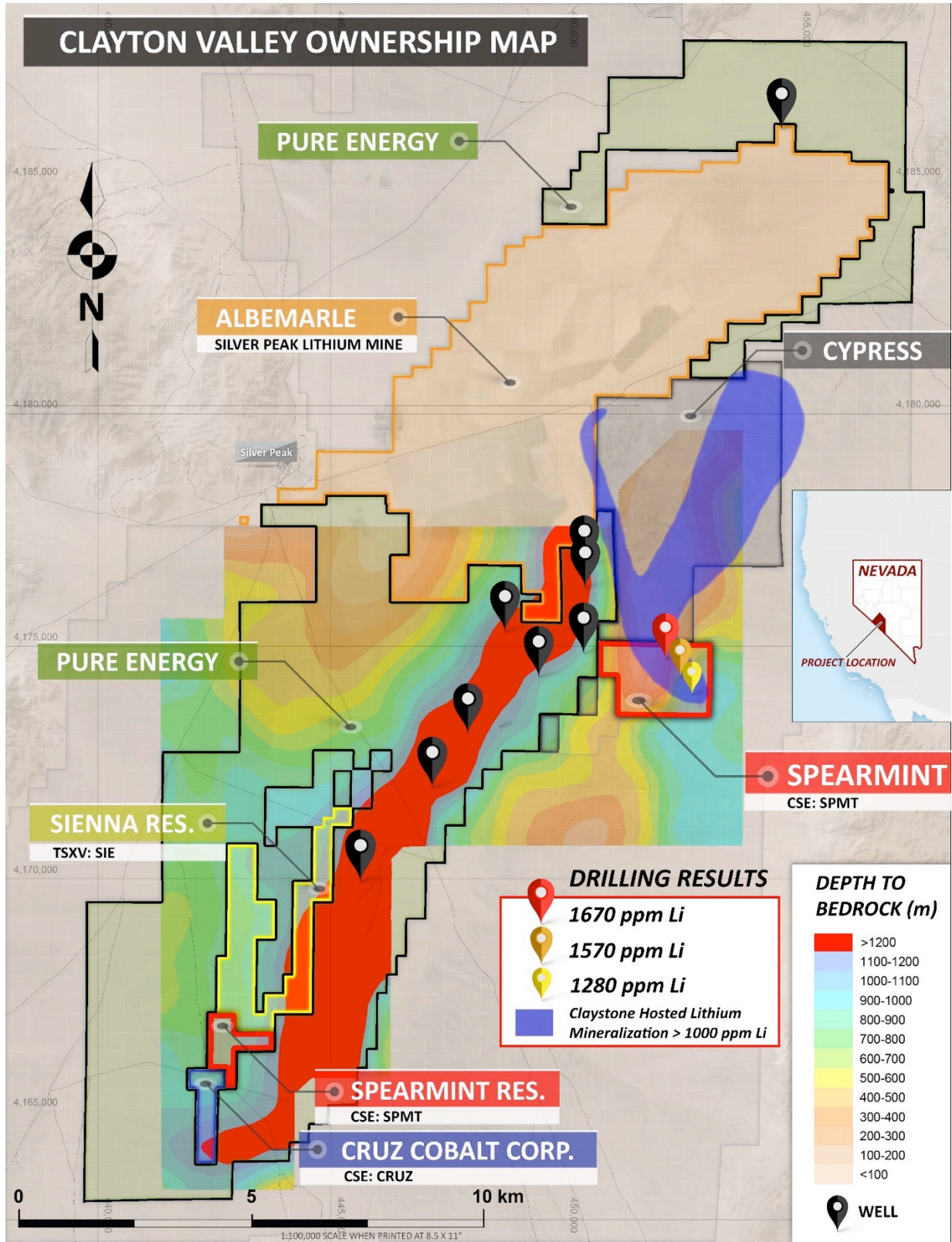
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Spearmint Expands Clayton Valley Nevada Lithium Clay Drill Program After Successfully Encountering Clay in Every Hole Drilled To Date

November 3, 2020 - Spearmint Resources Inc. (CSE: SPMT) (OTC Pink: SPMTF) (FSE: A2AHL5) (the “Company”) wishes to announce that based on the initial indications of the first six holes drilled in Nevada, Spearmint Resources Inc. has decided to extend the drill program to two additional holes. Spearmint has encountered visual clay in each of the first six holes and has already rushed the first three holes in for assaying. The company has received approval from the BLM (Bureau of Land Management) to extend this program.



James Nelson, President of Spearmint, stated "We are pleased to extend this drill program. We are very encouraged to have encountered visual clay in each of the first six holes drilled and look forward to adding more holes to this program. This is the most ambitious drill program that Spearmint has undertaken and we are very optimistic about what we have encountered to date. We eagerly look forward to the first rushed assays on this project. We feel that battery metals will have a strong resurgence in 2021 especially in light of the explosive growth of the EV sector globally in 2020. Not only has the massive boom started to fully take hold, but Elon Musk stated at the Tesla Battery Day September 22, 2020 his desire to acquire lithium clay deposits in Nevada. These comments have put a large microscope on the few known lithium deposits in Nevada, of which Spearmint is the only company currently drilling into one of these known formations. Not only is Spearmint successfully drilling for lithium right now in Nevada, we are active on three separate gold programs in BC, Quebec and Newfoundland and expect results back on each of these this month. Clearly Spearmint is one of the most active junior mining companies in the market right now."

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.

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