

Spearmint Discovers Positive Gold Indicators from Its Initial Work Program on the 'Goose' Gold Project in Newfoundland Directly Bordering New Found Gold Corp.

Vancouver, British Columbia--(Newsfile Corp. - November 12, 2020) - **Spearmint Resources Inc. (CSE: SPMT) (OTC Pink: SPMTF) (FSE: A2AHL5)** (the "**Company**") wishes to announce that the Phase I work program completed on the Company's 'Goose' Gold project, directly bordering New Found Gold Corp.'s Queensway project in Newfoundland (see map), has discovered positive Gold indicators. The Phase I rock and soil sampling program saw the collection of 185 soil samples and 21 rock samples across the 'Goose' Gold Property, located in central Newfoundland roughly 1km northwest of New Found Gold Corp's Keats Zone discovery which returned 92.85g/t Au over 19.0m. The high-resolution soil grid had 50m spaced samples along 100m spaced lines and provided detailed geochemical coverage over the Property, representing the first known work on the asset to date. The results of the survey highlight three distinct gold-in-soil anomalies located in the northeast, southeast and western parts of the Property. The anomaly straddling the western Property boundary is oriented in a North-South direction and has a non-continuous strike length of 600m and 250m. In addition, one select float grab sample of a mafic volcanic unit with stockwork quartz-carbonate veining throughout returned 973ppb gold. 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.

The Company is extremely pleased with the Phase I results considering the 'Goose' property's proximity to the Keats Zone Discovery and is planning an immediate follow up program to expand on the Phase I results. During the planned phase II program, additional soil sampling will be completed over the multiple gold-in-soil anomalies identified expanding the high-resolution grid in these areas to include 25m x 25m spacing. Additionally, hand trenching of the highest magnitude anomalies from the Phase I program will be completed in order to determine the bedrock source of mineralization. The ultimate plan is to advance the Property to a trench and drill ready stage within the coming weeks.

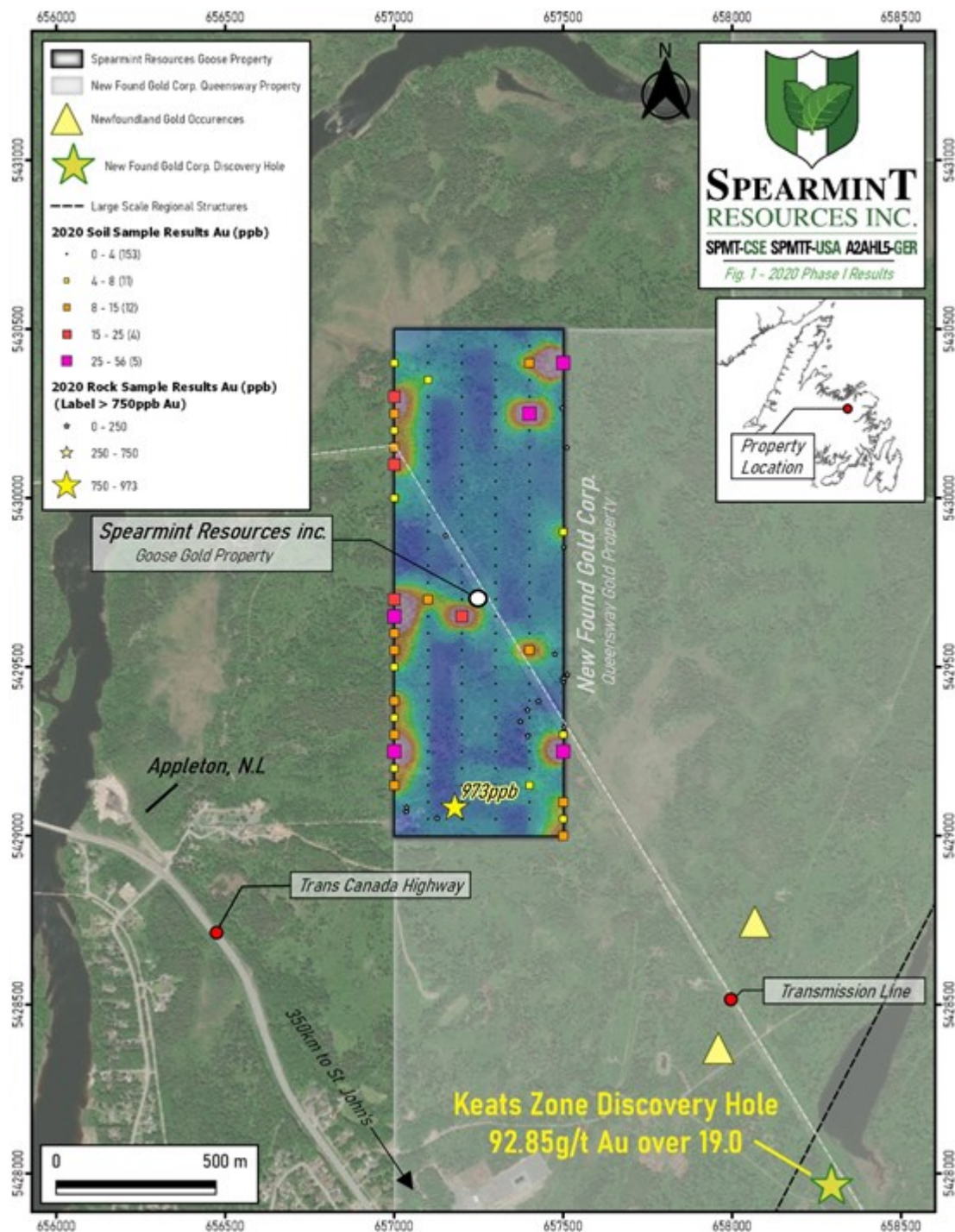


Figure 1: Goose Gold Project

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

https://orders.newsfilecorp.com/files/4360/68046_0777f6cc34e17bf4_002full.jpg

James Nelson, President of Spearmint, stated, "We are extremely pleased to have discovered positive gold indicators on our initial work program, in one of the most exciting gold districts in the world. This initial success gives management a very optimistic view going forward and we plan to formulate the next phase of work immediately on the Goose Property. Considering this project is approximately 1 kilometer away from the New Found Gold's Keats discovery hole and is the closest property to that discovery, we are very encouraged by these results as we define the highest priority drill targets on this project."

Mr. Greg Thomson, P.Ge., 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., as well as the 'Clayton Valley Lithium Prospects' in Nevada comprised 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 (PGM) 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.

To view the source version of this press release, please visit

<https://www.newsfilecorp.com/release/68046>