

**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**

November 12 & 18, 2020

**Item 3 News Release**

The news releases were disseminated through News File and Stockwatch.

**Item 4 Summary of Material Change**

On November 12, 2020, the Company announced that the Phase I work program completed on the Company’s ‘Goose’ Gold project in Newfoundland had discovered positive Gold indicators with values as high as 973 ppb gold. On November 18, 2020, the Company announced that based on the initial positive indications of the completed drill holes to date, the Company has decided to extend the drill program by one additional hole on its Clayton Valley Lithium Clay Project in Nevada.

**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 18, 2020



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

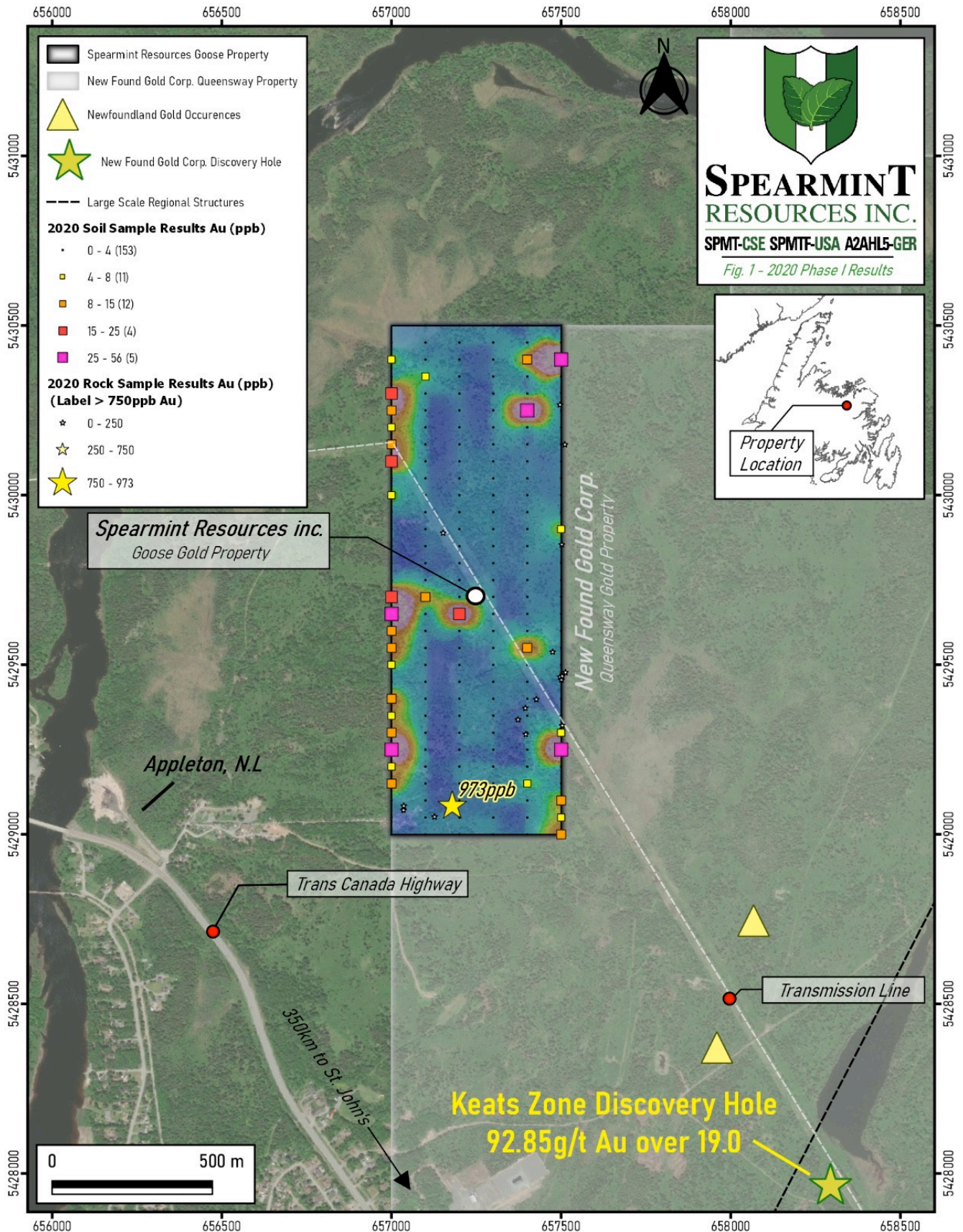
**SPEARMINT RESOURCES INC.**  
2905 - 700 West Georgia St.  
Vancouver BC V7Y 1C6

**SpearMint Discovers Positive Gold Indicators from its Initial Work Program on the ‘Goose’ Gold Project in Newfoundland Directly Bordering New Found Gold 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 (NFG.v) 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.



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.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 comprised 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.

If you would like to be added to Spearmint's news distribution list, please send your email address to [info@spearmintresources.ca](mailto:info@spearmintresources.ca)

Contact Information

Tel: 1604646-6903

[www.spearmintresources.ca](http://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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**RESOURCES INC.**

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**SPEARMINT RESOURCES INC.**

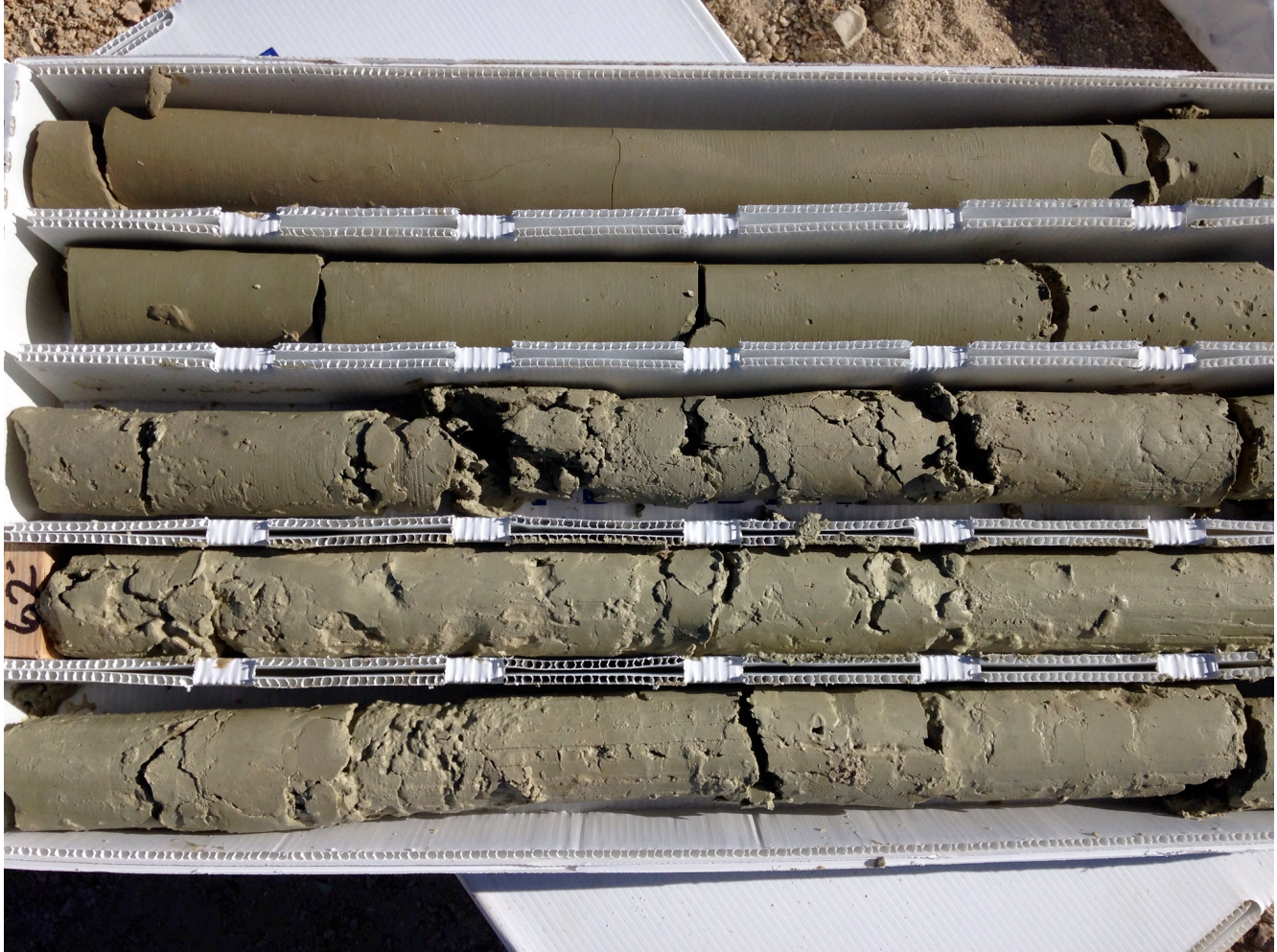
2905 - 700 West Georgia St.

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**Spearmint Extends Drill Program on Clayton Valley Lithium Clay Project in Nevada After Encountering the Targeted Claystone in Every Hole Drilled to Date**

**November 18, 2020 - Spearmint Resources Inc. (CSE: SPMT) (OTC Pink: SPMTF) (FSE: A2AHL5)** (the “**Company**”) wishes to announce that based on the initial positive indications of the completed drill holes to date, the Company has decided to extend the drill program by one additional hole. Spearmint has encountered the targeted potential lithium bearing claystone (see figure 1) in each drill hole to date 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.

Figure 1.

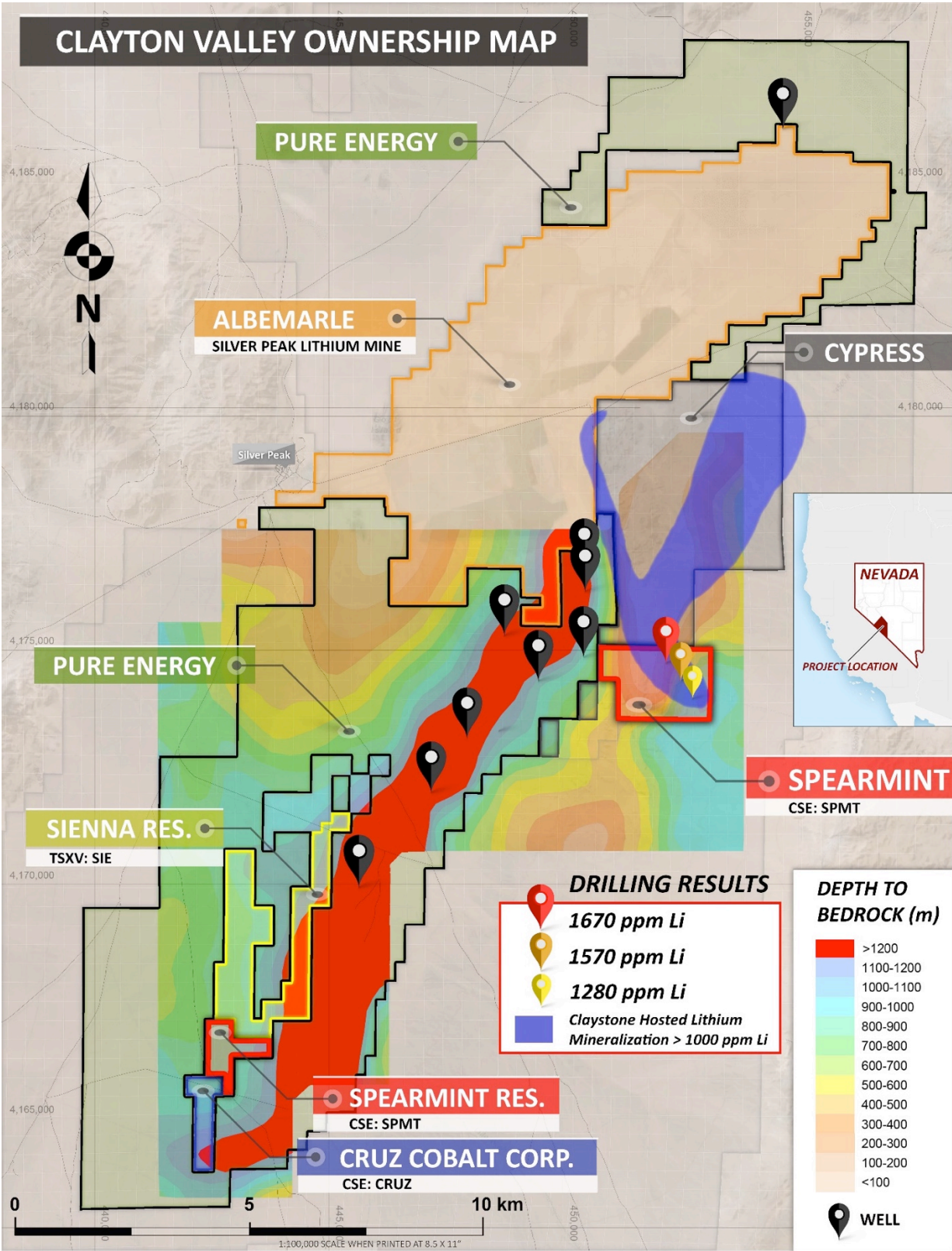


**Claystone from Spearmint's 2020 multi-hole drill program**

James Nelson, President of Spearmint, stated "We are pleased to once again extend this drill program after management has determined positive initial indications to date. We are very encouraged to have encountered the targeted claystone in every hole drilled to date and we look forward to adding one more hole to this program. Nevada lithium is garnering a significant focus right now as Noram Ventures Inc. (NRM.v) and American Lithium Corp. (LI.v) are also both underway with drill programs targeting lithium claystone formations. We are very optimistic about the outcome of this drill program."

Figure 2.





In 2018, Spearmint drilled lithium values as high as 1670 ppm Li.

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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"James Nelson"

President

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