

Spearmint Hits Claystone in Every Drill Hole on its Now Completed 10-Hole Drill Program on the Clayton Valley Lithium Clay Project in Nevada

Vancouver, British Columbia--(Newsfile Corp. - November 23, 2020) - **Spearmint Resources Inc. (CSE: SPMT) (OTC Pink: SPMTF) (FSE: A2AHL5)** (the "Company") wishes to announce that the Company has now completed a major 10-hole drill program that encountered the targeted potential lithium hosting claystone (see figure 1) in every drill hole. Samples from all 10 drill holes have now been submitted for assaying with the first three holes submitted on a rush basis. The Company expects to receive the initial results back in the coming 1-3 weeks. The second to last hole drilled, #13, encountered a substantial, approximate 260 feet of continuous targeted clay starting at 5 feet from the surface. Management was not expecting hole #13 to encounter such a significant amount of continuous clay from so close to the surface.

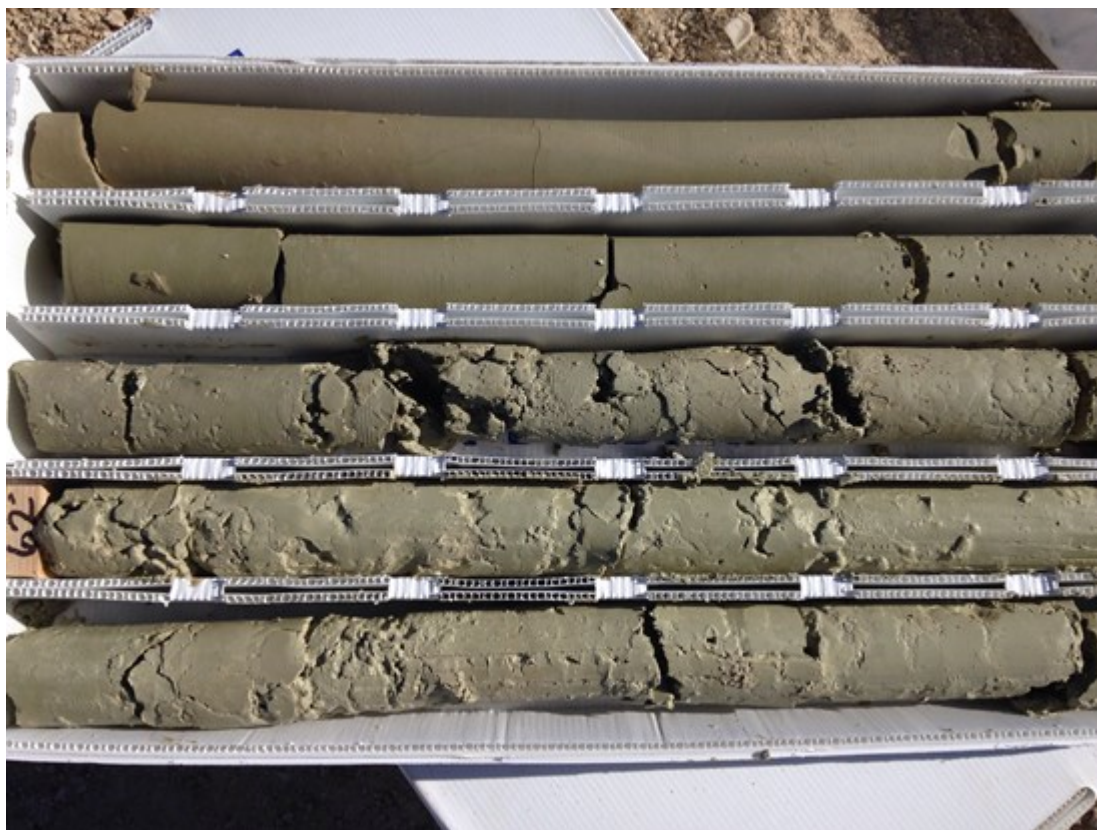


Figure 1. Claystone from Spearmint's 2020 multi-hole drill program

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

https://orders.newsfilecorp.com/files/4360/68660_b8a2b2dbf4497921_002full.jpg

James Nelson, President of Spearmint, stated "We are extremely pleased to announce the completion of our 2020 10-hole drill program on the Clayton Valley Lithium Clay Project in Nevada. We are very encouraged to have hit substantial intercepts of the targeted and potentially lithium hosting claystone in all 10 drill holes and at proximity so close to the surface. This is the most ambitious drill program that Spearmint has ever undertaken and we are very optimistic about what the results could yield. This drill program should enable Spearmint to start to establish a resource estimate for this project. We look forward to seeing two waves of drill results from this project, starting with results from the first 3 completed drill holes that were sent for assaying on a rush basis. 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. Ever since the comments Elon Musk made about Tesla's intention to enter the lithium mining business in Nevada (on Tesla's battery day September 22, 2020) there has been a spotlight on the few known lithium deposits within the State of Nevada. Spearmint expects to be the first lithium explorer to have drill results out in this exciting known lithium district since Mr. Musk made those comments. Not only has Spearmint just successfully completed a lithium drill program in Nevada, but we also recently announced the discovery of positive gold indicators from our Goose Gold project in Newfoundland, directly bordering and closest to the discovery by New Found Gold (announced on November 12, 2020). Spearmint is also currently underway with a work program in Quebec on its Perron-East Gold Project. Clearly Spearmint is one of the most active junior mining companies in the market right now."

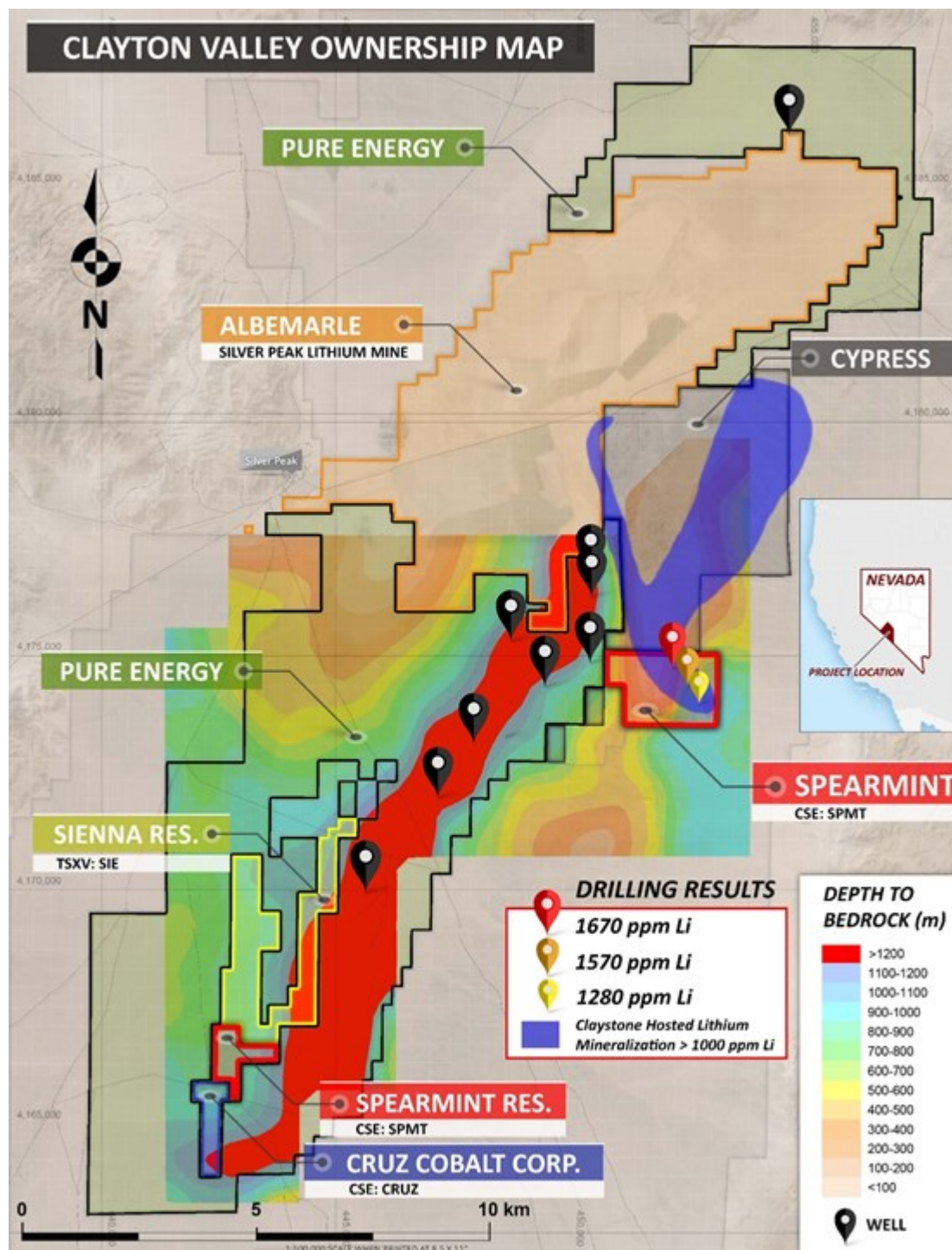


Figure 2. In 2018, Spearmint drilled lithium values as high as 1670 ppm Li.

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/4360/68660_b8a2b2dbf4497921_003full.jpg

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. where Spearmint has sampled up to 973 ppb gold, 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
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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/68660>