

Spearmint Drills Highest Lithium Values to Date of 1840 ppm Lithium on the Clayton Valley Lithium Clay Project in Nevada

Vancouver, British Columbia--(Newsfile Corp. - December 11, 2020) - **Spearmint Resources Inc. (CSE: SPMT) (OTC Pink: SPMTF) (FSE: A2AHL5)** (the "**Company**") wishes to announce that the Company has received the assay results from the first 3 completed drill holes (Hole #'s 5, 7, & 8) of its phase II 2020 10-hole drill program on the Clayton Valley Lithium Clay Project in Nevada. Substantial thicknesses of light green to olive green colored clay have been encountered in all 10 drill holes to date. Color variations within the clay section are thought to be due to the state of the iron content within the clay formation. Intervals of bluish green and light brown colored clays were also encountered. The clay section is contained within a devitrified air fall volcanic ash that has been reworked by water. This clay formation is a widespread blanket like layer that extends onto claims controlled by Cypress Development Corp. and Noram Ventures Inc.. 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 first three holes drilled into the clay formation all intersected lithium (see figure 1). Assays from drill hole #5 intersected lithium values as high as 1840 parts per million (ppm) lithium with a range of 1,840 to 420 ppm lithium (with one 5-foot section grading 140 ppm directly below the best intersection and believed to be an ancient localized drainage channel). Hole #5 averaged 846 ppm Li over 270 feet, including 35 feet averaging 1,343 ppm Li. Hole #7 had a range of 1,550 to 290 ppm Li averaging 812 ppm Li over 310 feet, including 55 feet of 1,214 ppm Li. Hole #8 had a range of 1,280 to 340 ppm Li averaging 723 ppm Li over 205 feet, including 1,036 ppm Li over 35 feet.

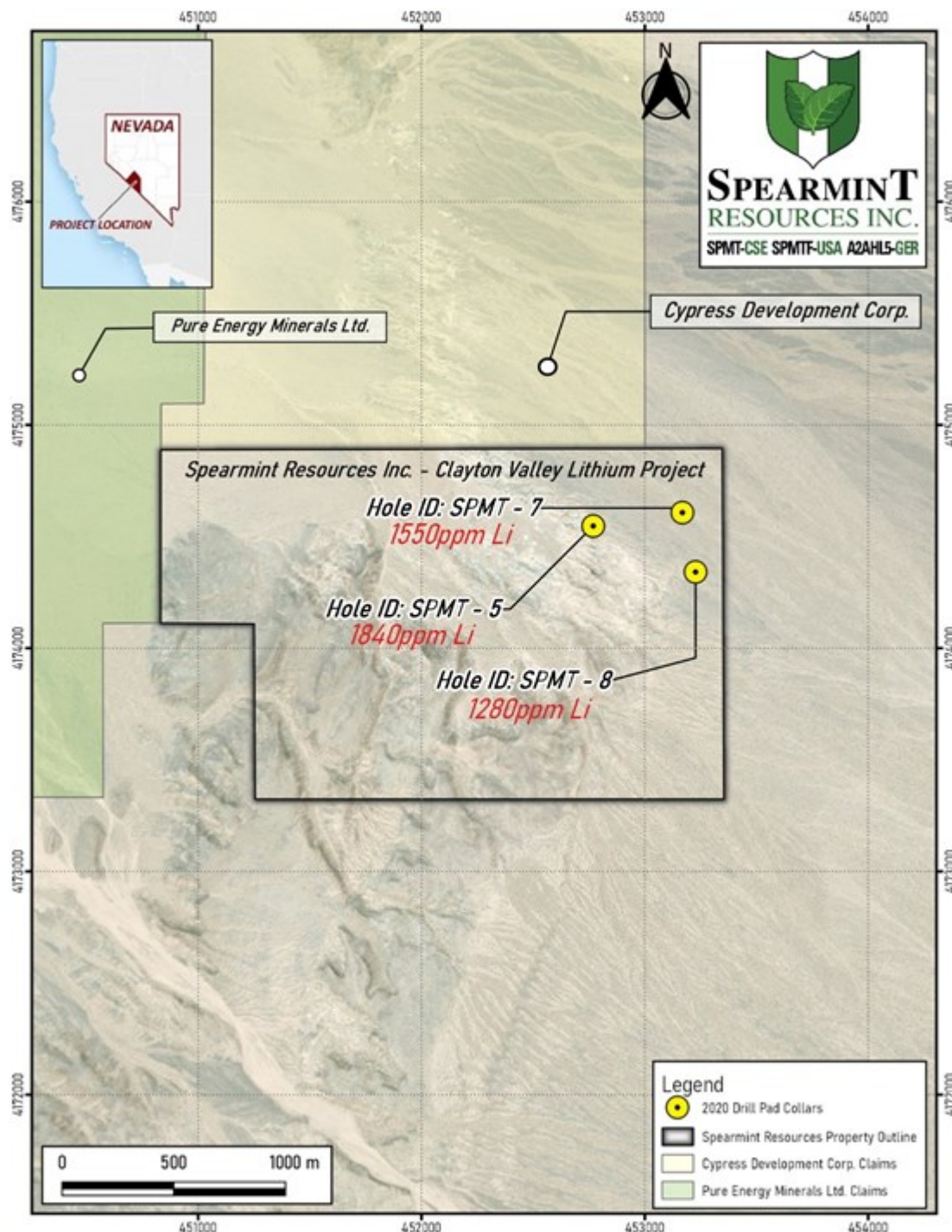


Figure 1. Lithium values from Spearmint's first 3 drill holes of the 2020 drill program

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

https://orders.newsfilecorp.com/files/4360/70019_293cb473c4cd293b_002full.jpg

James Nelson, President of Spearmint, stated "We are extremely pleased to announce the discovery of our highest lithium drill core values to date on the Clayton Valley Lithium Clay Project in Nevada. 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 renewed focus on the few known lithium deposits within the State of Nevada. Battery metals demand is extremely strong right now and we expect this demand for lithium to continue growing as we enter 2021, backed by the global explosion in the demand for electric vehicles. Spearmint is pleased to be the first lithium explorer to have drill results out in this exciting known lithium district since Mr. Musk made those comments. We are very encouraged to have hit substantial intercepts of the targeted and potentially lithium hosting claystone in all 7 remaining 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 remaining 7 drill hole

results could yield. In light of receiving these results, management is confident this drill program should enable Spearmint to start the process of establishing a resource estimate for this project, once the remaining drill assays are received shortly. We are very optimistic about what this project could mean in the short and long term to Spearmint."

Regarding the remaining 7 drill holes, 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 (see figure 2). The Company expects to receive the results from the remaining 7 drill holes shortly.

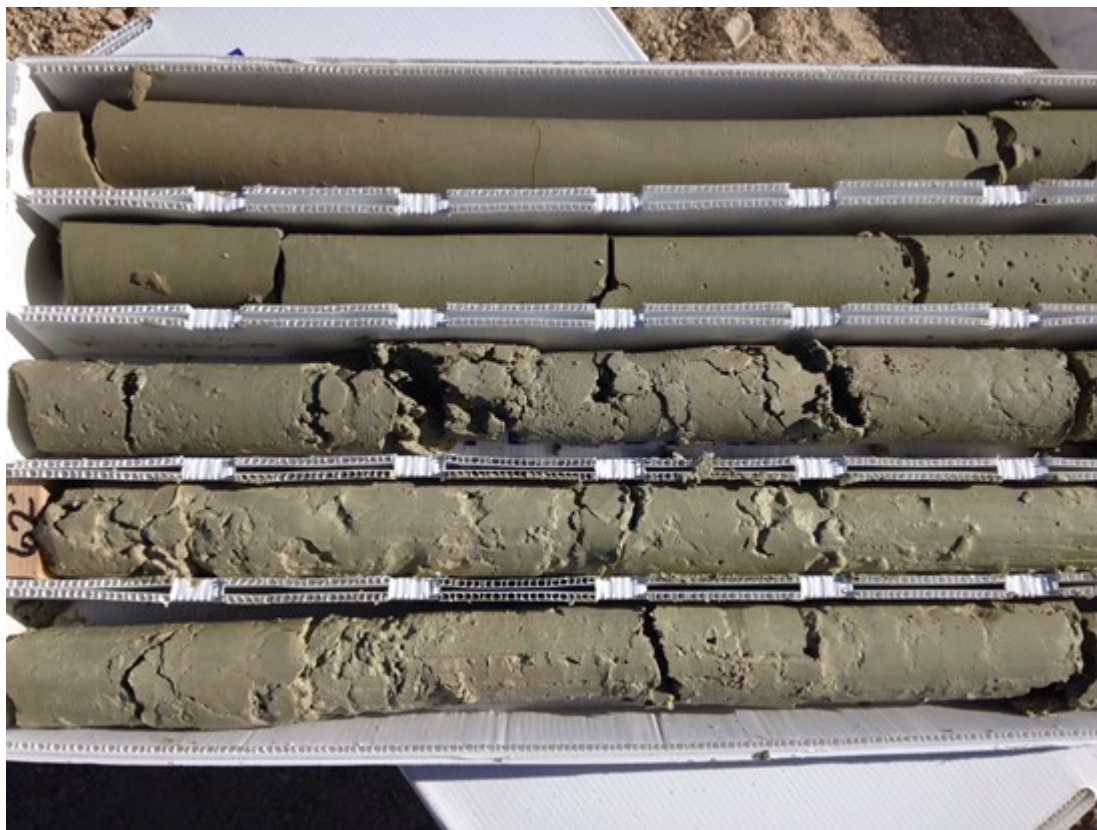


Figure 2. Claystone from Spearmint's 2020 multi-hole drill program

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

https://orders.newsfilecorp.com/files/4360/70019_293cb473c4cd293b_003full.jpg

Spearmint has recently joined the Clayton Valley Lithium Advisory Committee (CVLAC). For more information, please visit the following website: cvlak.biz

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 1,840 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

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.

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

<https://www.newsfilecorp.com/release/70019>