

Spearmint Begins the Airborne Magnetic Survey Portion of the Phase I Work Program on the Perron-East Gold Project in Quebec

Vancouver, British Columbia--(Newsfile Corp. - December 23, 2020) - **Spearmint Resources Inc. (CSE: SPMT) (OTC Pink: SPMTF) (FSE: A2AHL5)** (the "Company") wishes to announce that the Company has now started the airborne magnetic survey portion of the phase I work program over Spearmint's Perron-East gold project in the direct vicinity of AMEX Exploration Inc. (see map below). Laurentia Exploration, the geological team who are conducting the work program, are associated with numerous discoveries and development projects in the region. The phase I work program will include a complete compilation and evaluation of historical data, a high-resolution magnetic survey, and an extensive sampling program. The sampling portion of the phase I work program has already been completed and results are expected back shortly. The goal of this initial phase I work program is the identification of the highest priority drill-hole targets. 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.

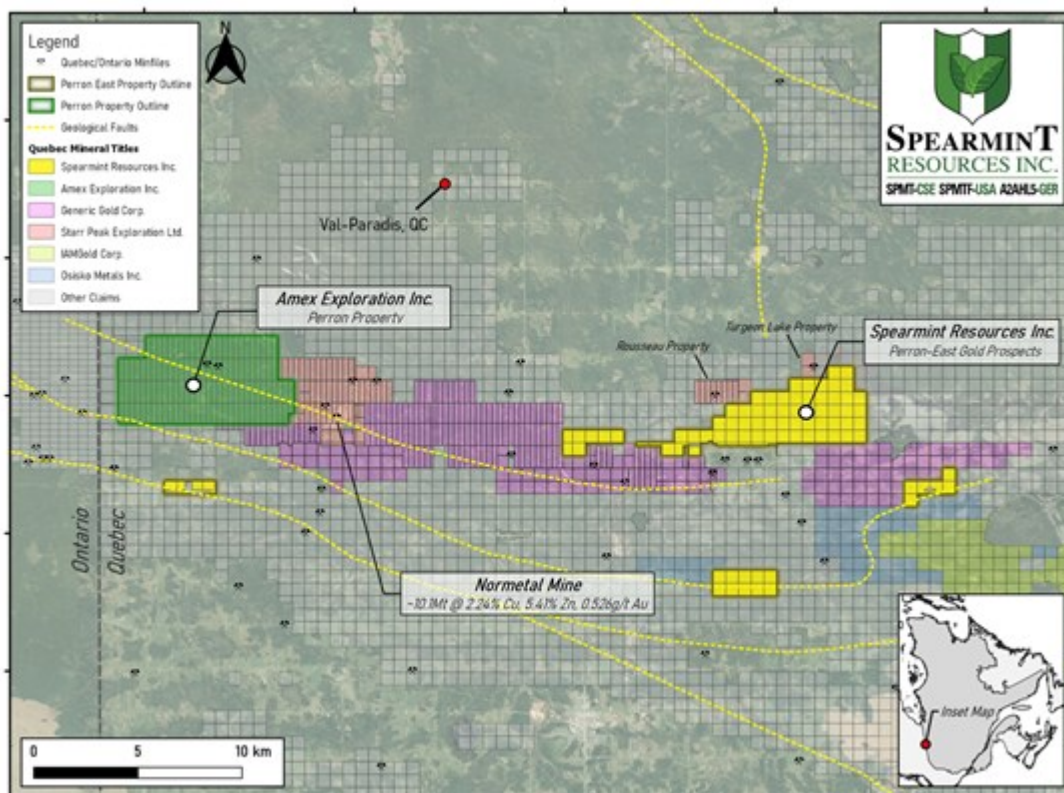


Figure 1: Spearmint Perron-East Gold Project

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

https://orders.newsfilecorp.com/files/4360/70896_73e39a56a430ba76_002full.jpg

James Nelson, President of Spearmint, stated, "We are pleased to begin the airborne magnetic survey part of the phase I work program on our Perron-East gold project in Quebec which has multiple fault lines running through the property. Management anticipates the results from the sampling portion of the phase I work program to be back shortly. The team at Laurentia Exploration have significant experience in the region having done work for AMEX Exploration, as well as Starr Peak Exploration, and we look forward to what this phase I work program will uncover. In Nevada, we are still awaiting the results from the remaining 7 holes of the recently completed 10-hole drill program on our Clayton Valley Lithium Clay

Project. We recently announced discovering our highest lithium values to date of 1,840 ppm Li within the first 3 completed drill holes of our 2020 drill campaign (see map below). The Nevada lithium drill program encountered the targeted potential lithium hosted claystone in every hole drilled and management is encouraged to have hit substantial intercepts of claystone at close proximity to the surface. This is the largest drill program that Spearmint has ever undertaken and we are very enthusiastic about the pending results from the remaining 7 drill holes. This drill program should enable Spearmint to begin the process to potentially determine a resource estimate for the project. Spearmint is also formulating a follow-up phase II work program for the Goose Gold project in Newfoundland, directly bordering and closest to the discovery by New Found Gold, on which we recently announced the discovery of positive gold indicators with values as high as 973 ppb gold (announced on November 12, 2020). Clearly Spearmint has several near-term catalysts ahead that could be potential game-changers for the Company."

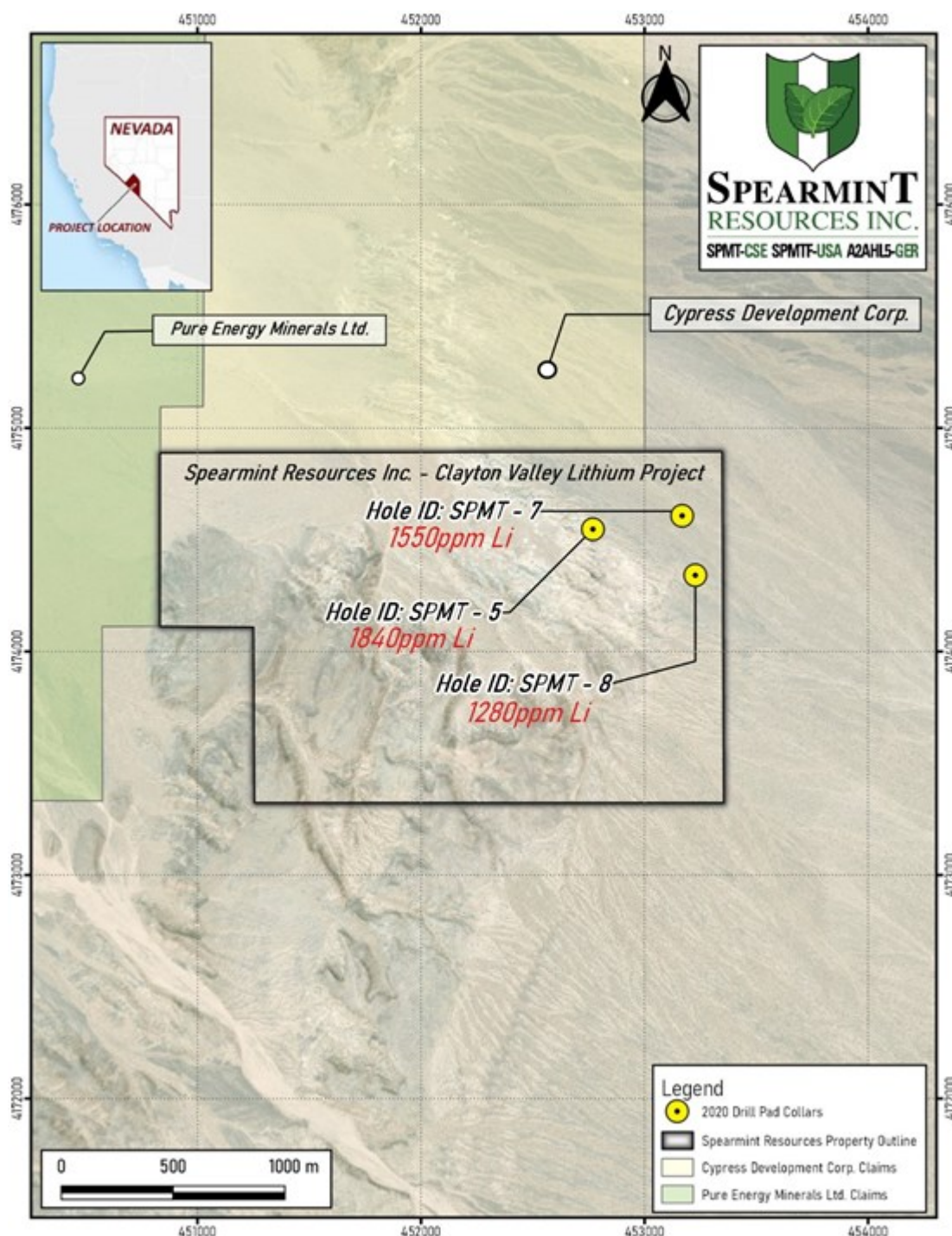


Figure 2: Lithium Values from Spearmint's First 3 Drill Holes of the 2020 Drill Program

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

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/70896>