

Spearmint Engages Stantec for Resource Estimate and Technical Report on the Clayton Valley Lithium Clay Discovery in Nevada

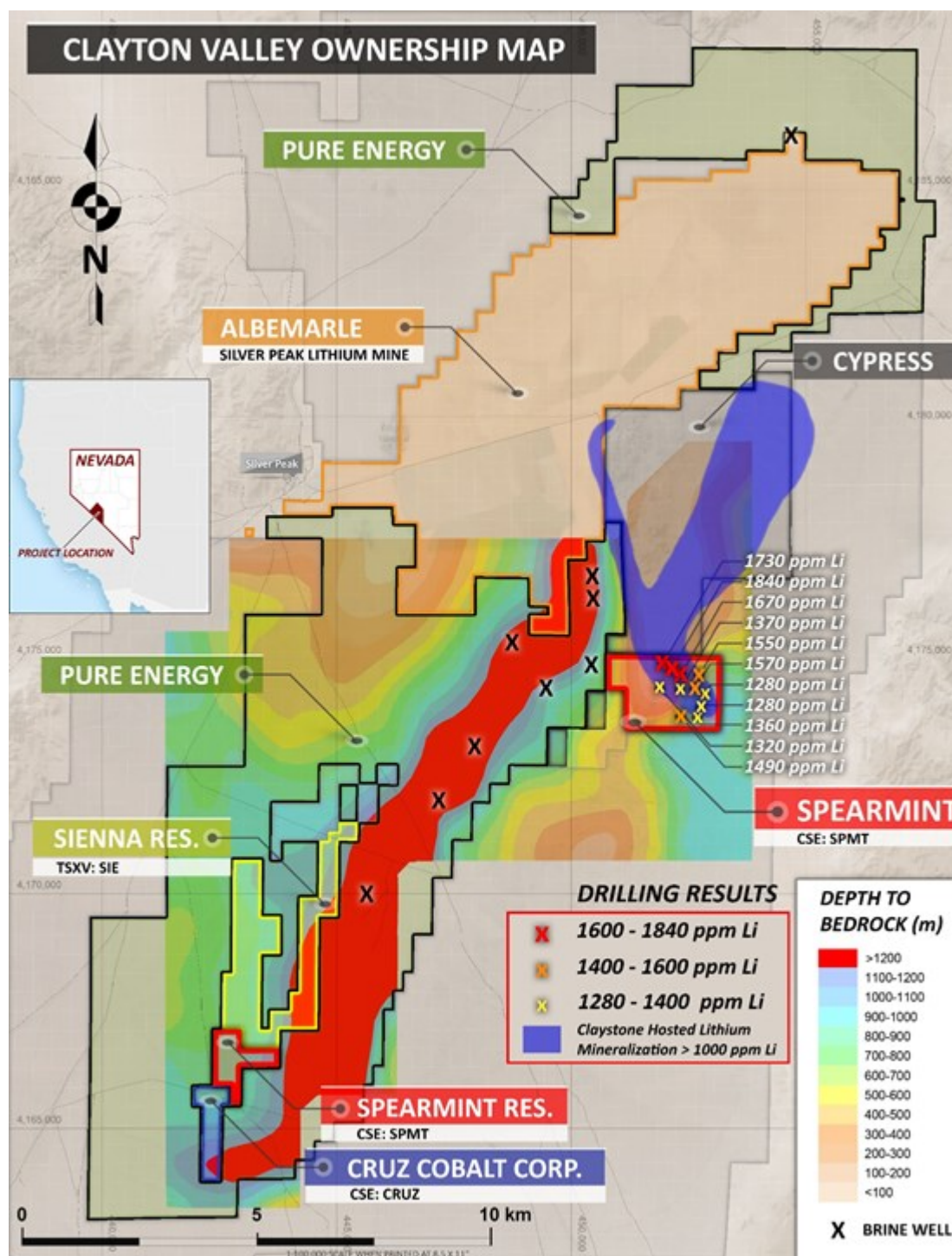
Vancouver, British Columbia--(Newsfile Corp. - March 15, 2021) - **Spearmint Resources Inc. (CSE: SPMT) (OTC Pink: SPMTF) (FSE: A2AHL5) (the "Company")** is very pleased to announce that the Company has engaged Stantec Consulting Ltd. ("Stantec") to complete a potential maiden resource estimate and Technical Report for the Clayton Valley Lithium Clay Project in Nevada. The Technical Report will be prepared in accordance with the requirements of National Instrument 43-101. The Stantec Qualified Persons (Allan Turner, P.Geol. and Derek Loveday, P.Geo.) have direct experience in the Tonopah area, which includes visiting Albemarle Corp.'s Silver Peak mine and Ioneer Ltd.'s Rhyolite Ridge Lithium-Boron Project and completing a resource estimate and Technical Report for American Lithium Corp. on the TLC Lithium Project. Spearmint's resource estimate and Technical Report are estimated to be completed by Stantec in approximately six to ten weeks.

Spearmint's recently completed 10-hole drill program on its Clayton Valley Lithium Clay Project in Nevada discovered lithium in every hole, achieving a 100 percent success rate, directly bordering Cypress Development Corp. Samples have been sent to McClelland Laboratories Inc. of Sparks, Nevada for the planned metallurgy on the lithium hosted claystone drilled on Spearmint's property, with results expected to be received in approximately two to six weeks. The results from this recent phase of drilling, combined with assistance from the metallurgist, will enable Stantec to define a potential resource calculation. 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.

Spearmint had strong, consistent drill results showing that the lithium is very near the surface which would be optimal versus deeper projects. Highlights from the 10-hole drill program included the following results (see map): Assays from drill hole #5 intersected lithium values as high as 1840 parts per million lithium (ppm Li), averaging 846 ppm Li over 270 feet, including 35 feet averaging 1,343 ppm Li. Hole #7 reported a high of 1,550 ppm Li, averaging 812 ppm Li over 310 feet, including 55 feet of 1,214 ppm Li. Hole #8 returned a high of 1,280 ppm Li, averaging 723 ppm Li over 205 feet, including 1,036 ppm Li over 35 feet. Hole #6 returned a high of 1490 ppm Li, averaging 966 ppm Li over 220 continuous feet. Hole #9 returned a high value of 950 ppm Li from a total of 155 feet drilled. Hole #11 returned a high of 1490 ppm Li, averaging 817 ppm Li over 235 feet, including 110 feet averaging 1020 ppm Li, starting at 20 feet from surface. Hole #12 returned a high of 1370 ppm Li, averaging 1042 ppm Li over 105 feet, starting at 10 feet from surface. Hole #10 returned a high of 1360 ppm Li. Hole #13 returned a high of 1320 ppm Li, averaging 845 ppm Li over 200 feet, including 70 feet averaging 1026 ppm Li, starting at 5 feet from surface. Hole #14 returned a high of 1730 ppm Li, averaging 900 ppm Li over 225 feet, including 55 feet averaging 1046 ppm Li, starting at 15 feet from surface.

James Nelson President of Spearmint Resources stated, "It is important to note that the price per tonne of Lithium Carbonate, which is a critical ingredient in lithium-ion batteries for electric cars, has increased by over 100% since December 2020, achieving its highest level since 2018. We are very excited to have engaged a world-renowned firm like Stantec to determine a potential maiden resource estimate for our Clayton Valley Lithium Clay Project in Nevada, that directly borders Cypress Development Corp. On February 9, 2021, Cypress announced a \$17 million bought deal offering to further advance its Clayton Valley Project, which clearly illustrates the strong demand of investor interest in this world class lithium district. Spearmint's recently completed drill program, that discovered lithium in all 10 out of 10 holes, was drilled directly into the shared blanket-like claystone deposit where Cypress already has total measured plus indicated resource estimates of 929.6 million tonnes averaging 1,062 ppm Li or 5.2 million tonnes LCE, announced on August 11, 2020. Clayton Valley, Nevada continues to receive significant global attention as the premier lithium address in the USA hosting the only producing lithium

deposit in North America. Lithium prices are rising on the insatiable demand in batteries for Electric Vehicles and we see no sign of that hyper growth abating this decade, therefore causing a massive demand for ethically sourced, domestic lithium production. Spearmint is right now in the best financial shape in the company's history with zero need or expectation to raise any money in the foreseeable future. We are moving forward at a rapid rate right now at a time when demand for lithium is approaching all-time highs. Management is confident about the short and long-term future of Spearmint."



Clayton Valley Ownership Map

To view an enhanced version of this map, please visit:

https://orders.newsfilecorp.com/files/4360/77166_f78e3c05c452ab8f_002full.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 '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 'Goose' Gold project directly bordering New Found Gold Corp. where Spearmint has sampled up to 973 ppb gold; 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.

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