

Spearmint Closes Acquisition of the "Green Clay Lithium Project" in Clayton Valley, Nevada

Vancouver, British Columbia--(Newsfile Corp. - September 15, 2021) - **Spearmint Resources Inc. (CSE: SPMT) (OTC Pink: SPMTF) (FSE: A2AHL5) (the "Company" or "Spearmint" or "Optionee")** is pleased to announce, further to its news release on September 01, 2021, the closing of an option agreement with an arm's-length party (the "Owner") to acquire the Green Clay Lithium Project (the "Property") comprised of 97 contiguous claims totaling approximately 2,000 acres in Clayton Valley, Nevada.

James Nelson, President of Spearmint Resources stated, "We are pleased to have closed on this acquisition demonstrating Spearmint's mandate on acquiring and developing high quality projects. Spearmint currently has approximately \$3 million in cash on hand as of today and we plan to implement multiple work programs in both the US and Canada. We are currently formulating work programs for this new lithium clay project, in addition, a phase III drill program on our flagship Clayton Valley Lithium project is being planned for Fall 2021 with the goal to build upon our recently released maiden resource estimate which included a total of 1,006,000 tonnes of Lithium Carbonate Equivalent (LCE). Additionally, we expect to be underway with a phase II work program on our gold project directly bordering New Found Gold's Keats discovery in Newfoundland shortly."

Pursuant to the terms of the option agreement, the Optionee shall have the exclusive right and option to earn a 100% interest in the Property from the Owner by issuing a total of four million common shares (subject to a four-month hold) at a deemed price of eight cents per share and by making cash payments totalling sixty thousand dollars in cash as set out below:

- a. On signing thirty thousand dollars and two million common shares;
- b. Within six months after signing, thirty thousand dollars and one million common shares;
- c. Within the first anniversary of signing one million common shares;

Upon fulfilling the obligations set out in option agreement, the Optionee will acquire 100% right, title and interest in and to the Property subject only to:

- a. a 1.5% Net Smelter Return ("NSR"), to Owner provided that the Optionee shall have the right to purchase 0.75% NSR for five hundred thousand dollars at any time up to commencement of production; and
- b. providing the Owner written notice of its intention to exercise its option pursuant to this Agreement.

Qualified Person

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. 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.

About Spearmint Resources

Spearmint's current projects include the 'Clayton Valley Lithium Projects' in Nevada comprised of two claim blocks totaling 1,160 acres directly bordering Pure Energy Minerals & Cypress Development Corp. where Spearmint has recently discovered lithium in all 10 out of 10 drill holes, intersecting lithium values as high as 1,840 ppm Li; the 'Green Clay Lithium Project' in Nevada comprised of 97 contiguous claims totaling approximately 2,000 acres; 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 the 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 Project 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 Project' 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 Project bordering Aben Resources Ltd, and the 'EL North' Nickel-Copper Project is a land package of 1,053 acres in the Eskay Creek Camp bordering Garibaldi Resources Corp, as well as the 4,980 acre 'Prickle' property bordering Brixton Metals Corp.

Spearmint's other projects in British Columbia include the 'Safari' Copper-Gold Project consisting of 9,007 contiguous acres located in the northern Quesnel Trough in North-Central BC, and the 'Hammernose' Gold Project 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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