

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Spearmint Resources Inc. (the “**Company**”)
Suite 2905 – 700 West Georgia St. PO Box 10112
Vancouver, BC V7Y 1C6

Item 2 Date of Material Change

November 5, 2021

Item 3 News Release

The news releases were disseminated through News File and Stockwatch.

Item 4 Summary of Material Change

On November 5, 2021, the Company announced the that the application for a permit to conduct exploration drilling on the Perron-East Gold Project has been submitted to the Quebec Ministry of Forests, Wildlife and Parks.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

See attached news release.

5.2 Disclosure for Restructuring Transactions

N/A

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

Item 7 Omitted Information

None

Item 8 Executive Officer

James Nelson, President, Corporate Secretary
Tel: 604-646-6903

Item 9 Date of Report

November 11, 2021



SPEARMINT **RESOURCES INC.**

SPMT-CSE SPMTF-USA A2AHL5-GER

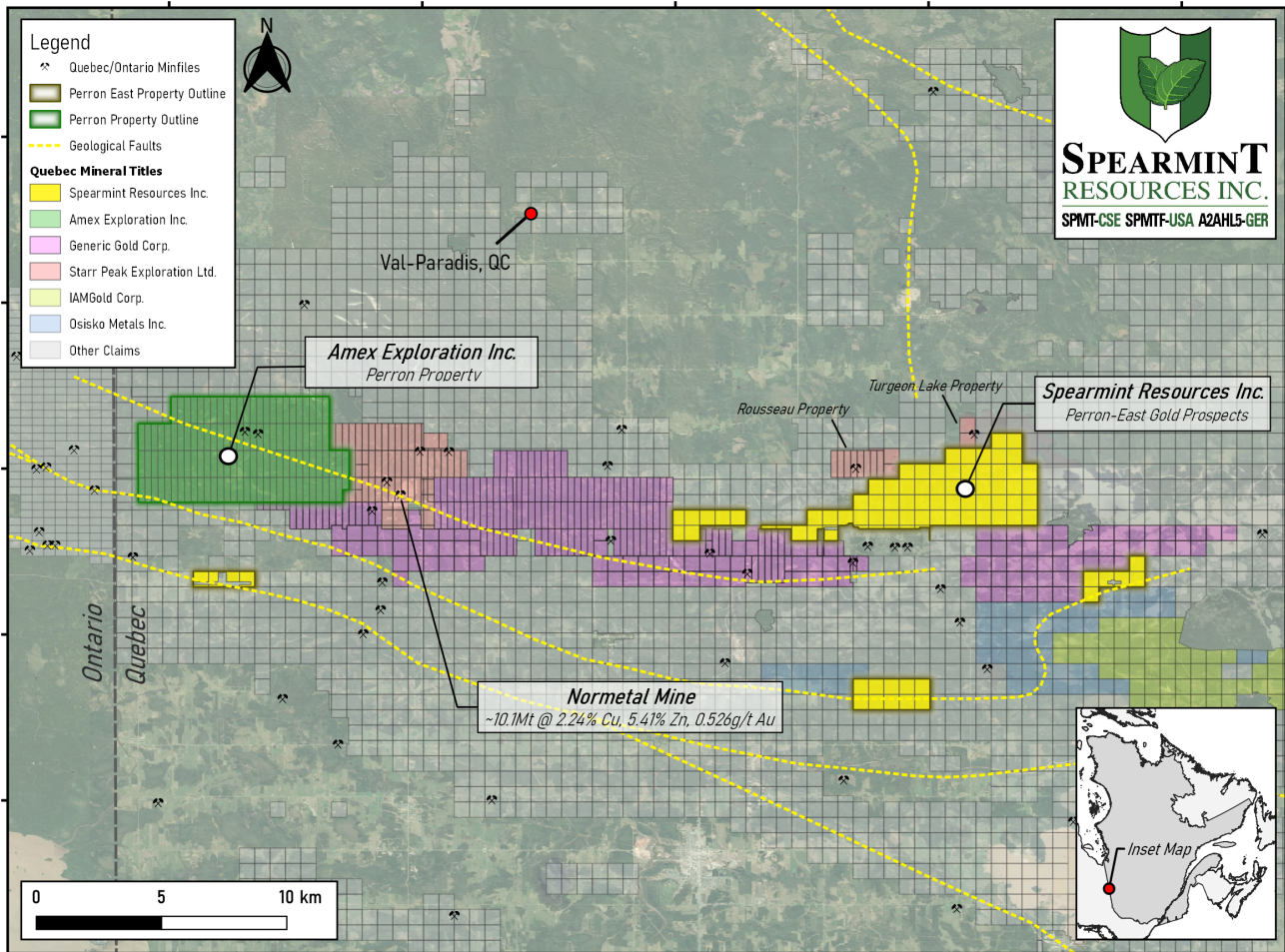
SPEARMINT RESOURCES INC.

2905 - 700 West Georgia St.

Vancouver BC V7Y 1C6

Spearmin Applies for Drill Permit on the Perron-East Gold Project in Quebec

November 5, 2021 - Spearmin Resources Inc. (CSE: SPMT) (OTC Pink: SPMTF) (FSE: A2AHL5) (the “Company” or “Spearmin”) is pleased to announce that the application for a permit to conduct exploration drilling on the Perron-East Gold Project has been submitted to the Quebec Ministry of Forests, Wildlife and Parks. Spearmin’s 100-percent owned Perron-East gold project in Quebec is located in the direct vicinity of Amex Exploration Inc. (AMXEF - USA, AMX - TSX.V) and Starr Peak Mining Ltd. (STRPF - USA, STE - TSX.V). On October 13, 2021, Amex Exploration Inc. announced significant drill results including 6.9 m of 43.74 g/t Au at Perron in a shallow hole and 28.64 g/t Au over 5 m at depth. On November 2, 2021, Starr Peak Mining Ltd. announced significant drill results from its ongoing 2021 drilling campaign with multiple VMS intersects up to 6.65% zinc-equivalent over 13.45 m, including 3.83 per cent Cu over 2.25 m. Laurentia Exploration, the same geological team who’ve conducted significant drill programs for both Amex and Starr Peak, will be overseeing all aspects of Spearmin’s upcoming drill program on the Perron-East gold Project. Previous work programs on the Perron-East gold project have discovered multiple soil anomalies and an Induced Polarization (IP) survey over these anomalies have defined the highest priority drill targets. Spearmin is fully funded for this drill program using funds from a flow-through financing of \$1 million dollars at twenty cents completed in May 2021, which included a lead investment by certain funds managed by Sprott Asset Management LP. Spearmin expects to begin this much anticipated and fully funded drill program in December 2021. Management cautions that past results or discoveries on properties in proximity to Spearmin may not necessarily be indicative to the presence of mineralization on the Company’s properties.



James Nelson, President of Spearmint Resources stated, "We are very pleased to have now applied for a drill permit on the Perron-East gold project in Quebec, located in the direct vicinity of Amex Exploration Inc. and Starr Peak Mining Ltd. Both of these companies have recently undertaken significant drill programs utilizing the same geological team (Laurentia Exploration) that will be conducting Spearmint's drill program. This drill program is fully funded using \$1 million of flow-through funds already on hand, which included a lead investment by certain funds managed by Spratt Asset Management LP. We expect to commence this much anticipated drill program in December 2021. Spearmint also expects to be underway with another drill program shortly on our 'McGee Lithium Clay Project' in Clayton Valley, Nevada, with the goal to build upon our maiden resource estimate of 815,000 indicated tonnes and 191,000 inferred tonnes for a total of 1,006,000 tonnes of lithium carbonate equivalent (LCE). Spearmint shares this blanket like lithium claystone formation with Cypress Development Corp. (CYDVF - USA, CYP - TSX.V) and lithium prices are currently at all-time highs. We expect to have two major drill programs started before the end of the year, at a time when most companies aren't able to secure one drill contractor. Spearmint currently has approximately \$3 million in the treasury with no need to raise additional funds. We look forward to building upon an already active and successful year and we are about to enter a major news flow cycle. The remainder of 2021 and beyond will be an extremely active period for Spearmint with potential catalysts coming ahead on multiple projects."

Qualified Person

Mr. Hugues Guerin Tremblay, P.Geo. (OGQ #1584), an independent Qualified Person as defined by Canadian NI 43-101 standards, has reviewed and approved the geological information reported in this news release. The Qualified Person has not completed sufficient work to verify the historic information on the Property and vicinity, particularly in regards to historical drill results. However, the Qualified Person believes that drilling and analytical results were completed to industry standard practices. The information provides an indication of the exploration potential of the Property but may not be representative of expected results.

About Spearmint Resources

Spearmint's primary projects include three lithium projects in Clayton Valley, Nevada; the 'McGee Lithium Clay Project' which has a maiden resource estimate of 815,000 indicated tonnes and 191,000 inferred tonnes for a total of 1,006,000 tonnes of lithium carbonate equivalent (LCE), directly bordering Pure Energy Minerals (PE.v) & Cypress Development Corp. (CYP.v); the 'Elon Lithium Brine Project' which has access to some of the deepest parts of the only lithium brine basin in production in North America; and the recently acquired 'Green Clay Lithium Project' comprised of 97 contiguous claims totaling approximately 2,000 acres.

Spearmint's other primary projects include the 'Goose' Gold project directly bordering New Found Gold Corp. (NFG.v) where Spearmint has sampled up to 973 ppb gold, and 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 (AMX.v) Perron property and past-producing Normetal mine. For a complete list of Spearmint's projects please visit spearmintresources.ca. 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.