

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

February 4, 2022

Item 3 News Release

The news releases were disseminated through News File and Stockwatch.

Item 4 Summary of Material Change

On February 4, 2022 the Company announced that drill hole-18, from the phase III drill program on Spearmint’s 100-percent owned ‘McGee Lithium Clay Project’ in Clayton Valley, Nevada, has set a new record for the project, encountering a massive 652 feet of continuous potential lithium-bearing claystone.

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

February 7, 2021



SPEARMINT
RESOURCES INC.
SPMT-CSE SPMTF-USA A2AHL5-GER

SPEARMINT RESOURCES INC.
2905 - 700 West Georgia St.
Vancouver BC V7Y 1C6

SpearMint Drills Single Longest Continuous Clay Intercept Ever of 652 feet on the McGee Lithium Clay Project in Clayton Valley, Nevada

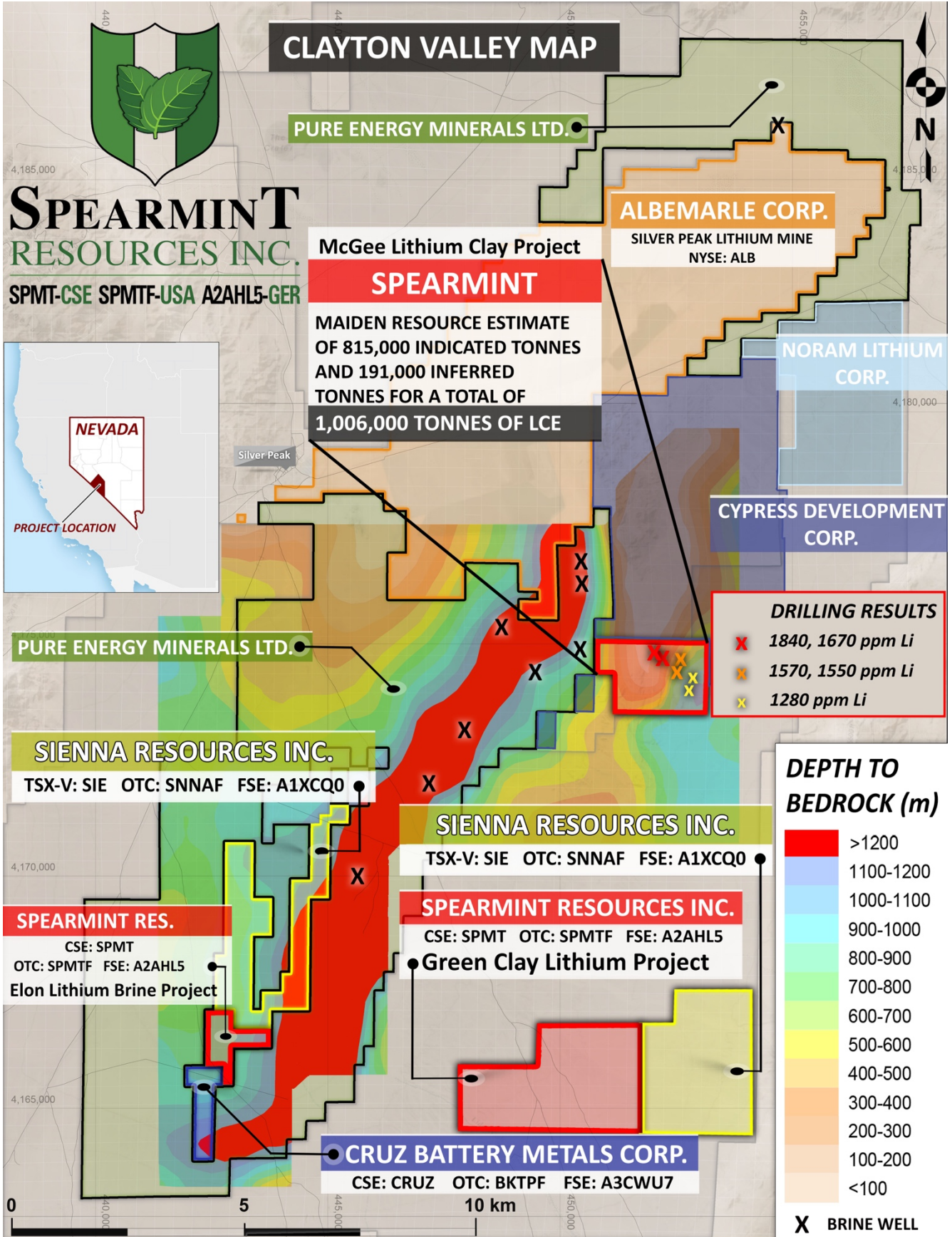
February 4, 2022 - SpearMint Resources Inc. (CSE: SPMT) (OTC Pink: SPMTF) (FSE: A2AHL5) (the “Company” or “SpearMint”) is pleased to announce that drill hole-18, from the phase III drill program on SpearMint’s 100-percent owned ‘McGee Lithium Clay Project’ in Clayton Valley, Nevada, has set a new record for the project, encountering a massive 652 feet of continuous potential lithium-bearing claystone, directly bordering Cypress Development Corp. (CYP – TSX.v, CYDVF – USA) and Pure Energy Minerals Limited (PE – TSX.v, PEMIF – USA). To date, this is the longest continuous clay intercept discovered on the ‘McGee Lithium Clay Project’ and the farthest step-out hole to the West, at approximately 3,700 feet from any drill hole from previous phases of drilling. On January 21, 2022, SpearMint announced that drill hole-15 of this phase III drill program on McGee, encountered 562 feet of continuous potential lithium-bearing claystone, which was the longest to date at that point. 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 targeted potential lithium-bearing claystone was encountered in 4 holes drilled on the Phase III drill program, including two massive intercepts of 562 feet (hole-15) and 652 feet (hole-18) of continuous claystone. These holes are two of the longest continuous intercepts of claystone recorded in the history of Clayton Valley, Nevada. Samples from the phase III drill program have been immediately sent to ALS for assaying on a rush basis.

James Nelson, President of SpearMint Resources stated, "We are extremely pleased to have once again discovered our longest intercept of 652 feet of continuous potential lithium-bearing claystone to date on our flagship project, the McGee Lithium Clay Project in Clayton Valley, Nevada. Hole-18 beats our recent longest claystone intercept of 562 feet, announced on Jan. 21, 2022. Not only are these two holes the longest but they are approximately 2,500 feet and 3,700 feet to the West of any hole drilled in

previous phases of drilling on McGee. If these holes run at lithium grades, similar to what we've already achieved on the McGee Project, it could potentially increase our resource estimate significantly. Management eagerly awaits these assays, especially when you consider that lithium prices and demand are at all-time highs".

On June 11, 2021, Spearmint received the Technical Report on its 'McGee Lithium Clay Project' which included 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). The Technical Report was prepared in accordance with the requirements of National Instrument 43-101 by Stantec Consultant Ltd.'s qualified persons (Allan Turner, PGeol, and Derek Loveday, PGeo). The goal of this drill program will be to increase the maiden resource estimate by following the drilling recommendations provided by Stantec in the Technical Report. Spearmint's two other lithium projects in Clayton Valley, Nevada include the recently acquired 'Green Clay Lithium Project' comprised of 97 contiguous claims totaling approximately 2,000 acres, and 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. Lithium prices continue to make new all-time highs and have increased by approximately 700-percent since the start of 2021.



Qualified Person

Mr. Frank Bain, P.Geo., 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 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.