

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 15, 2022

Item 3 News Release

The news releases were disseminated through News File and Stockwatch.

Item 4 Summary of Material Change

On February 15, 2022 the Company announced that the phase I drill program has been completed on the Company’s 100-percent owned Perron-East Gold Project in Quebec.

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 25, 2021



SPEARMINT **RESOURCES INC.**

SPMT-CSE SPMTF-USA A2AHL5-GER

SPEARMINT RESOURCES INC.

2905 - 700 West Georgia St.

Vancouver BC V7Y 1C6

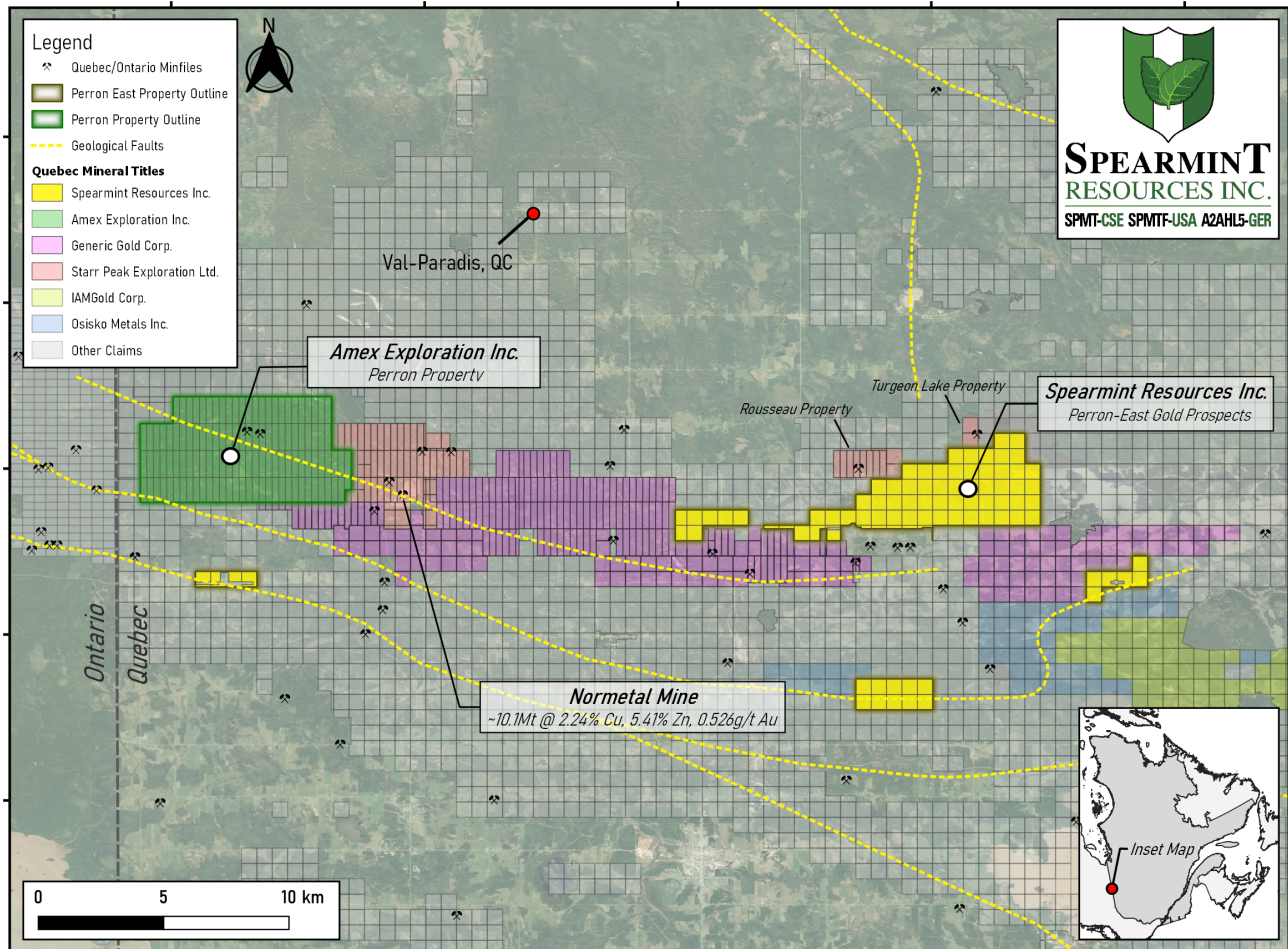
Spearmin Resources Inc. Completes Drill Program on the Perron-East Gold Project in Quebec

February 15, 2022 - Spearmin Resources Inc. (CSE: SPMT) (OTC Pink: SPMTF) (FSE: A2AHL5) (the “Company” or “Spearmin”) is pleased to announce the phase I drill program has been completed on the Company’s 100-percent owned Perron-East Gold Project in Quebec, located in the direct vicinity of Amex Exploration Inc. (AMXEF - USA, AMX - TSX.V) and Starr Peak Mining Ltd. (STRPF - USA, STE - TSX.V). Laurentia Exploration, the same geological team who’ve conducted significant drill programs for both Amex Exploration Inc. and Starr Peak Mining Ltd., oversaw all aspects of Spearmin’s drill program.

The drilling campaign started in December 2021 and finished in February 2022. A total of 2,100 m of NQ size was drilled and a total of 545 samples were collected during this campaign. The samples will be sent to ALS for assaying with an expected turnaround time of 8-12 weeks. The drill program was aimed to test different targets based on historical data and recently acquired data. The first portion of the drill program targeted a similar geological context then nearest historical showings (Turgeon Lake: up to 18.7 g/t Au over 3.09 m. (GM 54287, April 29th 1996) and; Rollmac: 31,298 tons grading 11.99 g/t Au (historical and non-compliant NI43-101, Northern Miner, July 13, 1992). The other portion of the drill program, was based on soil anomalies, chargeability anomalies coupled with various different structure identified with hi-resolution mag survey. 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 Spearmin Resources stated, "We are very pleased that we have completed this drill program on budget, and we look forward to what the assays will show. Not only are we awaiting these assays, but we are also awaiting assays, sent on a rush basis, from our McGee Lithium Clay Project in Clayton Valley, Nevada, where we recently drilled two of the longest continuous

potentially lithium-bearing clay intercepts ever recorded in Clayton Valley. Clearly the coming weeks will be a transformative time for Spearmint.”



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.

References and disclosures

Normetal historical Mine and Normetmar:
Summary Report, Normetmar Project, January 1988 by L. Boivin

Turgeon Lake and Rollmac Deposit:
Globex website: https://www.globexmining.com/staging/admin/news_pdfs/2020-08-10%20%20EN%20Globex%20sells%203%20properties.pdf

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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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.