

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

March 2, 2022

Item 3 News Release

The news releases were disseminated through News File and Stockwatch.

Item 4 Summary of Material Change

On March 2, 2022 the Company announced it received the results from the phase III drill program on Spearmint’s flagship, 100-percent owned ‘McGee Lithium Clay Project’ in Clayton Valley, Nevada.

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

March 11, 2022



SPEARMINT

RESOURCES INC.

SPMT-CSE SPMTF-USA A2AHL5-GER

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

SpearMint Drills Best Results Ever on the McGee Lithium Clay Project in Clayton Valley, Nevada, including a High of 1,810 ppm Li within a Massive 485 Feet Averaging 1,003 ppm Li

March 2, 2022 - SpearMint Resources Inc. (CSE: SPMT) (OTC Pink: SPMTF) (FSE: A2AHL5) (the “Company” or “SpearMint”) is pleased to announce that it has received the results from the phase III drill program on SpearMint’s flagship, 100-percent owned ‘McGee Lithium Clay Project’ in Clayton Valley, Nevada, directly bordering Cypress Development Corp. (CYP – TSX.v, CYDVF – USA). During this phase III drill program, SpearMint has discovered its best results achieved to date by far. Frank Bain, P.Geol and a director of SpearMint Resources stated, “These results have far exceeded our expectations of what we were hoping to discover on this phase III drill program, in the highest range of any reported drill holes in the history of Clayton Valley, Nevada.”

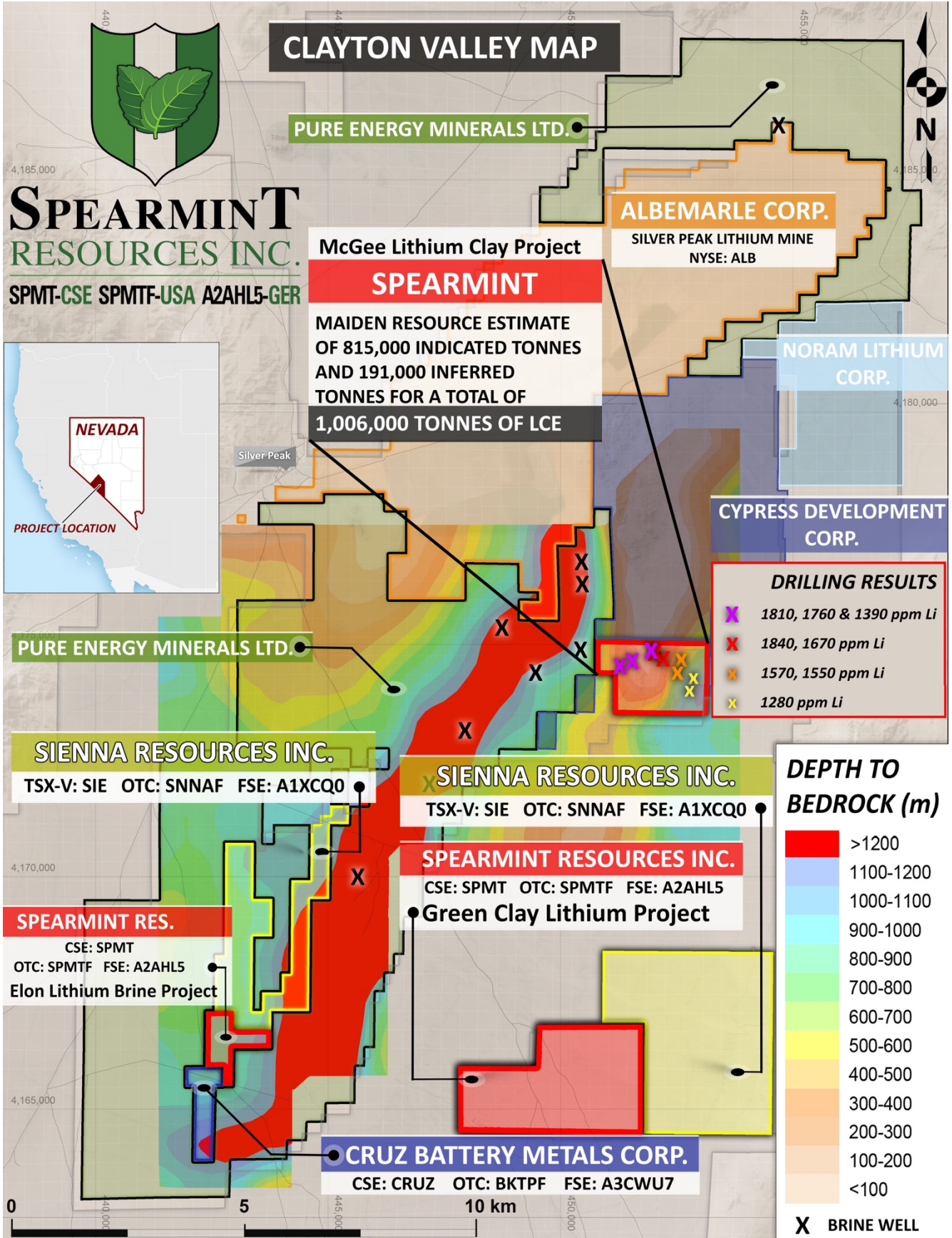
Results from 4 holes of the phase III program include:

- Hole-15, drilled at approximately 2,500 feet to the West of any previous drill hole, hit a high of 1,810 parts per million lithium (ppm Li) within 537 continuous feet averaging over 960 ppm Li, including 485 feet averaging 1,003 ppm Li.
- Hole-18, the farthest step-out hole to the West at approximately 3,700 feet from any previous drill hole, hit a high of 1,760 ppm Li within a substantial 652 continuous feet averaging over 895 ppm Li, including 455 feet averaging 1,004 ppm Li.
- Hole-17 hit a high of 1,390 ppm Li within 170 continuous feet averaging over 862 ppm Li, including 95 feet averaging 1,044 ppm Li.

- Hole-16 hit a high of 1,120 ppm Li.

James Nelson, President of Spearmint Resources stated, "We are extremely pleased to announce that our phase III drill program has discovered our best results ever on our flagship project, the McGee Lithium Clay Project in Clayton Valley, Nevada. Given the fact that we achieved strong, consistent lithium grades over massive intercepts on hole-15 (537 feet) & hole-18 (652 feet), and that these two drill holes were the farthest step-out holes, approximately 2,500 feet and 3,700 feet to the West of any hole drilled in previous phases of drilling on McGee, we are confident that these results should increase our resource estimate significantly. It's clear that our next step is to incorporate these new drill results into an updated resource estimate, especially when you consider that lithium prices and demand are at all-time highs, up over 900 percent since the start of 2021".

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). 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.



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

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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.