

Spearmint Engages Stantec for an Updated Resource Estimate and Technical Report on the McGee Lithium Clay Project in Clayton Valley, Nevada

Vancouver, British Columbia--(Newsfile Corp. - April 1, 2022) - **Spearmint Resources Inc. (CSE: SPMT) (OTC Pink: SPMTF) (FSE: A2AHL5) (the "Company" or "Spearmint")** is pleased to announce that the Company has engaged Stantec Consulting Ltd. ("Stantec") to complete an updated resource estimate and Technical Report for the McGee Lithium Clay Project in Clayton Valley, Nevada. The Technical Report will be prepared in accordance with the requirements of National Instrument 43-101. The Stantec Qualified Person (Derek Loveday, P.Geo.) has direct experience in the Tonopah area, which includes visiting Albemarle Corp.'s Silver Peak mine and Ioneer Ltd.'s Rhyolite Ridge Lithium-Boron Project, and completing a resource estimate and Technical Report for American Lithium Corp. on the TLC Lithium Project.

On March 2, 2022, Spearmint announced results from the phase III drill program on the flagship, 100-percent owned 'McGee Lithium Clay Project' in Clayton Valley, Nevada, directly bordering Cypress Development Corp. The phase III drill program discovered Spearmint's best drill results achieved to date. Frank Bain, P.Geo 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."

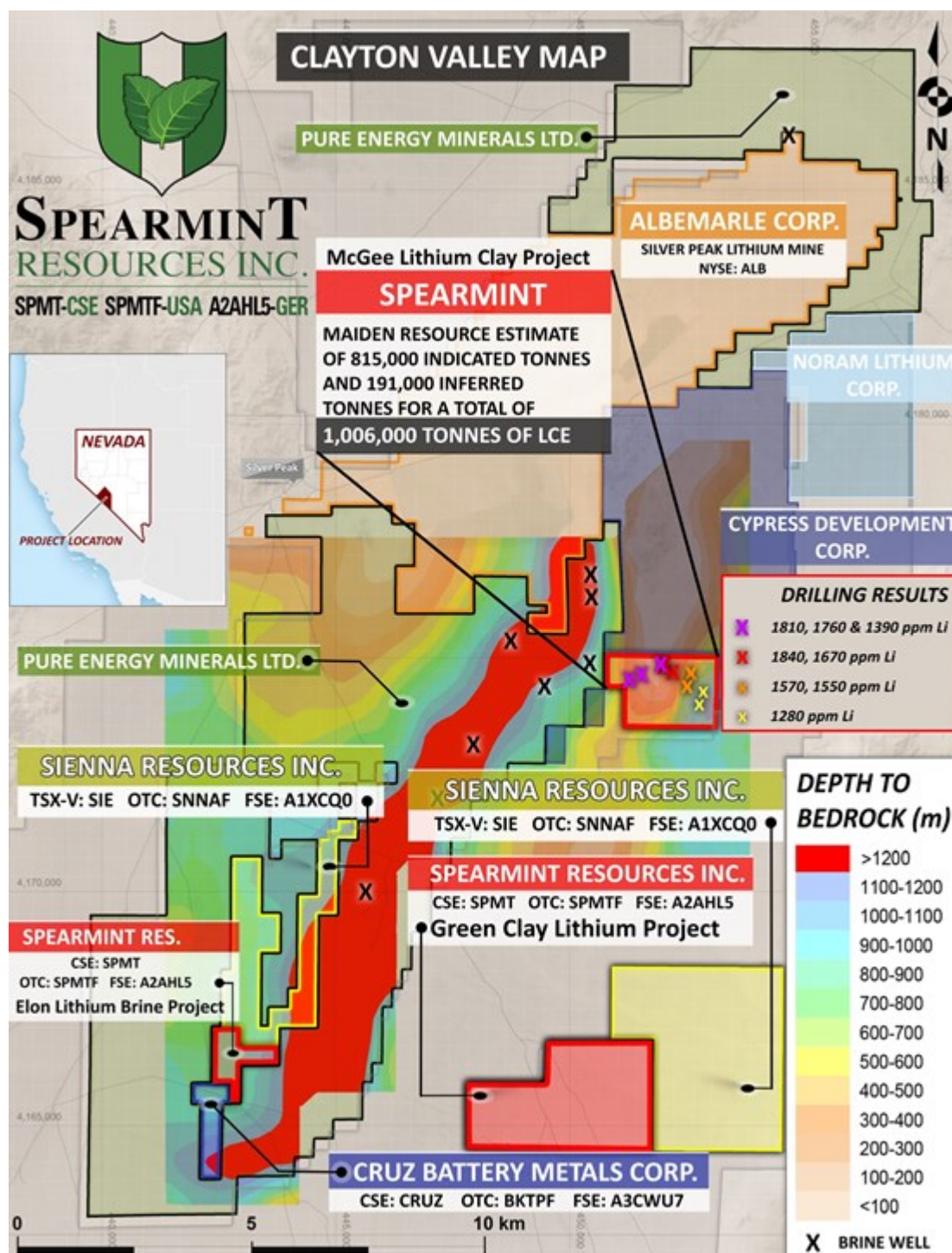
Results from the phase III drill program included:

- 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.

James Nelson, President of Spearmint Resources, stated, "We are confident that the inclusion of the recently completed phase III drill program results should increase the resource estimate on the McGee Lithium Clay Project in a meaningful way. Two of the recent drill holes discovered our best results ever on this project, achieving strong, consistent lithium grades over massive intercepts on hole-15 (537 feet) & hole-18 (652 feet). Furthermore, 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. Lithium prices and demand remain at all-time highs, up over 900 percent since the start of 2021. In addition, announced on March 31, 2022, President Joe Biden enacted the Defense Production Act to increase domestic production of strategic and critical materials, such as lithium and cobalt, needed to build batteries for electric vehicles and other types of energy technologies. This could provide a major catalyst and sector momentum for developing domestic sources of battery metals, which is Spearmint's goal for the McGee Lithium Clay Project. The rest of 2022 is shaping up to be very exciting."

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.



Clayton Valley ownership map

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/4360/118857_07a29af614f0e8ac_002full.jpg

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 & Cypress Development Corp.; 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. 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 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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/118857>