

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

June 17, 22, & 24, 2022

Item 3 News Release

The news releases were disseminated through News File and Stockwatch.

Item 4 Summary of Material Change

On June 17, 2022 the Company announced it received the updated Technical Report for the McGee Lithium Clay Deposit in Clayton Valley, Nevada, including an updated Mineral Resource estimate of 1,369,000 indicated tonnes and 723,000 inferred tonnes of lithium carbonate equivalent (LCE) for a total of 2,092,000 tonnes of LCE. On June 22, 2022 the Company announced it engaged Planet X Exploration Services Ltd. to conduct the maiden exploration drill program on the “Goose Gold Project” in Newfoundland. On June 24, 2022 the Company announced it received the drill permit from the Government of Newfoundland and Labrador Mineral Lands Division to conduct the maiden exploration drill program on the “Goose Gold Project” in Newfoundland.

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

June 26, 2022



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

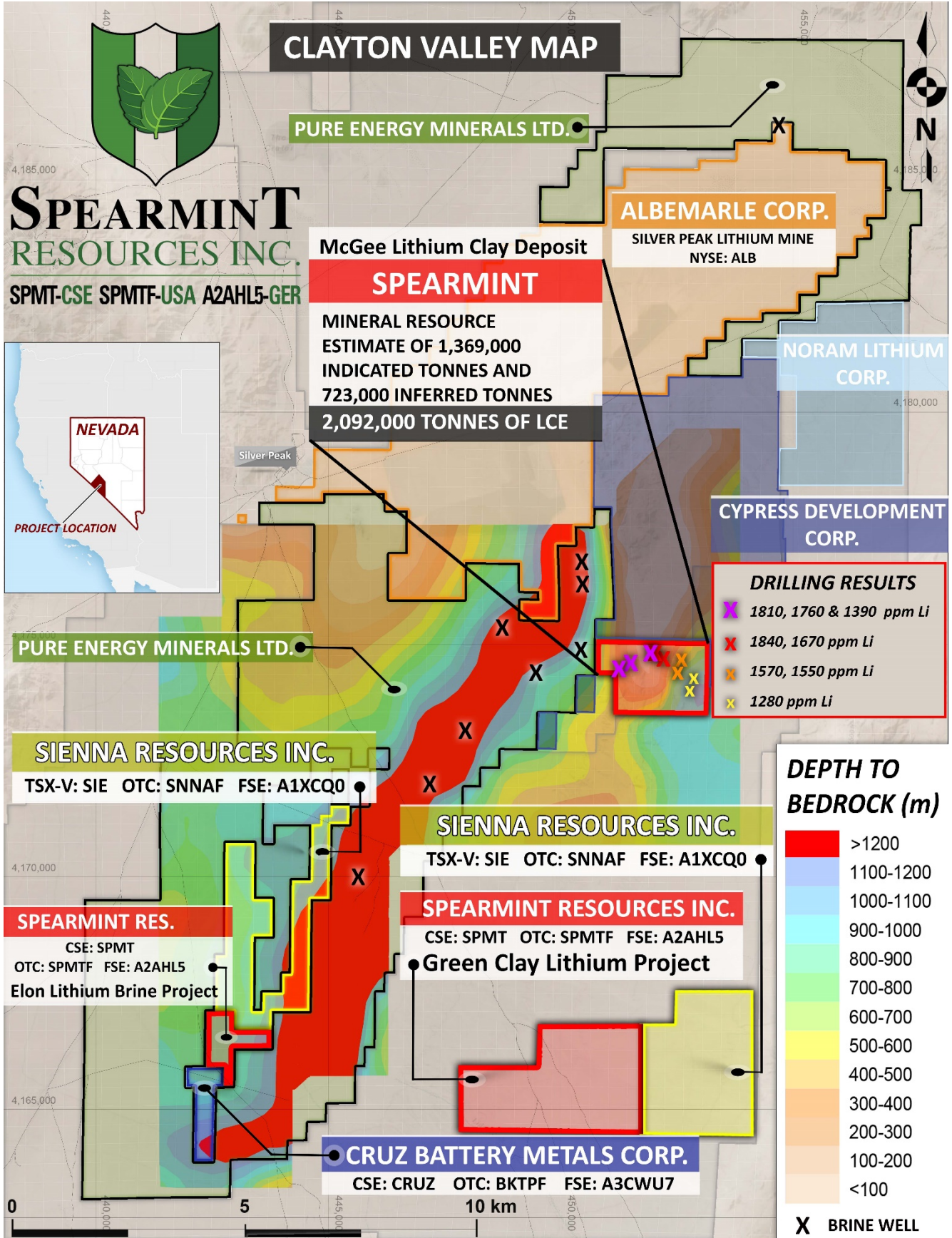
SpearMint More than Doubles its Resource Estimate on the McGee Lithium Clay Deposit in Clayton Valley, Nevada

June 17, 2022 - SpearMint Resources Inc. (CSE: SPMT) (OTC Pink: SPMTF) (FSE: A2AHL5) (the “Company” or “SpearMint”) is pleased to announce that it has received the updated Technical Report and Mineral Resource estimate for the 100-per-cent-owned McGee Lithium Clay Deposit in Clayton Valley, Nevada. The Technical Report includes an updated Mineral Resource estimate of 1,369,000 indicated tonnes and 723,000 inferred tonnes of lithium carbonate equivalent (LCE) for a total of 2,092,000 tonnes of LCE. The Technical Report and Mineral Resource Estimate has been prepared by Derek Loveday, P.Geo. and Mariea Kartick, P.Geo. of Stantec Consulting Services Ltd. (“Stantec”) in conformity with CIM “Estimation of Mineral Resource and Mineral Reserves Best Practices” guidelines and are reported in accordance with the Canadian Securities Administrators NI 43-101. The Stantec Qualified Persons (Derek Loveday, P.Geo. and Mariea Kartick, P.Geo.), have direct experience in lithium clay exploration projects in Nevada. Derek Loveday was the Qualified Person for the American Lithium Corp. (LI-TSX.v, LIACF-USA) TLC Lithium Project Technical Report.

To view the 43-101 Technical Report [click here](#).

James Nelson, President of SpearMint Resources stated, "We are very pleased to have increased our mineral resource estimate by more than double that of our maiden resource estimate. We foresee continued consolidation within the lithium space and this updated report adds significant value to SpearMint. Our goal is to develop this deposit with the hope to secure a domestic source of lithium right in the heart of the Clayton Valley, Nevada, one of the top lithium districts in the world. The four holes drilled in 2022 allowed us to significantly expand the resource to the west and based on this report,

further potential increases to this resource estimate are possible. Lithium prices and demand remain near 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.”



Spearmint's McGee Lithium Clay Deposit is located 55 kilometres (34 miles) west of the town of Tonopah. The Deposit is accessed off paved State Highway 265, which terminates at the Silver Peak Mine, and then by well-maintained county gravel roads. The Deposit consists of 26 contiguous unpatented placer claims that span from McGee 30 to McGee 55 and cover 890 acres (~360 hectares).

Exploration drilling in the Deposit has identified three main geological units, a zone of mixed sediments (tuffaceous mudstone) overlying a green clay that in turn overlies a brown sandstone. The mixed sediments gradationally overly the green clays and are positively weathering relative to the green clay below. Lithium mineralization is present in the green clays with some, though minor, elevated lithium concentrations in the mixed sediments above. Lithium mineralization at depth is limited to the green clay-brown sandstone contact that ranges from near surface to maximum depth of approximately 900 ft (274 m) below surface.

The dimensions of the mineralized claystone on the Deposit have expanded significantly with the inclusion of four new drillholes in 2022 since the prior Loveday and Turner (2021) Technical Report. Mineralize claystone aerial footprint has expanded from 0.87 to 1.22 square miles (2.2 to 3.16 km²). This increase is the result of the placement of four new drillholes in the west of the Property in 2022 that sampled lithium claystone in a region previously interpreted as not containing lithium mineralization due to lack of supporting data.

The geologic model from which lithium resources are reported is an update of the 3D block model originally compiled by Loveday and Turner (2021). The resource estimates are contained within an economic pit shell at constant 45° pit slope to a maximum vertical depth of 885 ft (270 m) below surface using a base case cutoff grade of 300 ppm lithium to produce an eventual battery grade lithium carbonate product.

The following costs, recoveries and revenue, in metric units and US\$, were used to derive a base case cutoff grade for an eventual lithium carbonate (Li₂CO₃) product:

- Mining costs US\$2.50/tonne;
- Processing costs US\$15/tonne;
- Processing recovery 80%; and
- US\$14,000/tonne revenue for Li₂CO₃ product.

The lithium mineral resource estimates are presented in Table 25.1 in U.S. customary units and Table 25.2 in metric units. Lithium resources are presented for a range of cutoff grades to a maximum of 900 ppm lithium. The base case lithium resource estimates are highlighted in bold type in Table 25.1 and Table 25.2. All lithium resources on the Deposit are surface mineable at a stripping ratio of 0.30 waste yd³/ton (0.25 m³/tonne) at the base case cutoff grade of 300 ppm lithium. The effective date of the lithium resource estimate is June 8, 2022.

The mineral resource estimates represent as an increase from the prior Loveday and Turner (2021) estimates with base case lithium carbonate (Li₂CO₃) equivalent tonnes increasing from 0.815 to 1.369

million tonnes at an Indicated level of assurance. Base case inferred Li₂CO₃ equivalent tonnes increase from 0.191 to 0.723 million tonnes. The increase is attributed to further expansion of the mineral resource extent to towards the west and improvements in the market price of battery grade Li₂CO₃ reducing the base case resource cutoff grade from a minimum of 400 ppm Li to 300 ppm Li.

**Table 25.1
Lithium Resource Estimates – U.S. Customary Units**

Cutoff Li (ppm)	Volume (Myd ³)	Tons (Mst)	Li (ppm)	Tons ('000 st)	
				Li	Li ₂ CO ₃
Indicated					
300	246	353	803	284	1509
600	206	296	861	255	1355
900	77	111	1,030	114	607
Inferred					
300	121	173	865	150	797
600	110	158	898	142	756
900	53	76	1,041	79	420

- CIM definitions are followed for classification of Mineral Resource.
- Mineral Resource surface pit extent has been estimated using a lithium carbonate price of US\$14,000/tonne and mining cost of US\$2.50 per tonne, a lithium recovery of 80%, fixed density of 1.70 g/cm³ (1.43 tons/yd³).
- Conversions: 1 metric tonne = 1.102 short tons, metric m³ = 1.308 yd³, Li₂CO₃:Li ratio = 5.32.
- Totals may not represent the sum of the parts due to rounding.
- The Mineral Resource estimate has been prepared by Derek Loveday, P.Geol. and Marica Kartick, P.Geol. of Stantec Consulting Services Ltd. in conformity with CIM "Estimation of Mineral Resource and Mineral Reserves Best Practices" guidelines and are reported in accordance with the Canadian Securities Administrators NI 43-101. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that any mineral resource will be converted into mineral reserve.

**Table 25.2
Lithium Resource Estimates – Metric Units**

Cutoff	Volume	Tonnes	Li	Tonnes ('000 t)	
Li (ppm)	(Mm³)	(Mt)	(ppm)	Li	Li₂CO₃
Indicated					
300	188	320	803	257	1,369
600	158	268	861	231	1,229
900	59	101	1,030	104	551
Inferred					
300	92	157	865	136	723
600	84	143	898	129	686
900	40	69	1,041	72	381

- CIM definitions are followed for classification of Mineral Resource.
- Mineral Resource surface pit extent has been estimated using a lithium carbonate price of US\$14,000 US\$/tonne and mining cost of US\$2.50 per tonne, a lithium recovery of 80%, fixed density of 1.70 g/cm³ (1.43 tons/yd³).
- Conversions: 1 metric tonne = 1.102 short tons, metric m³ = 1.308 yd³, Li₂CO₃:Li ratio = 5.32.
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Qualified Person

Mr. Derek Loveday, 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.

Ms. Mariea Kartick, 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 Deposit' which has a resource estimate of 1,369,000 indicated tonnes and 723,000 inferred tonnes of lithium carbonate equivalent (LCE) for a total of 2,092,000 tonnes of 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.



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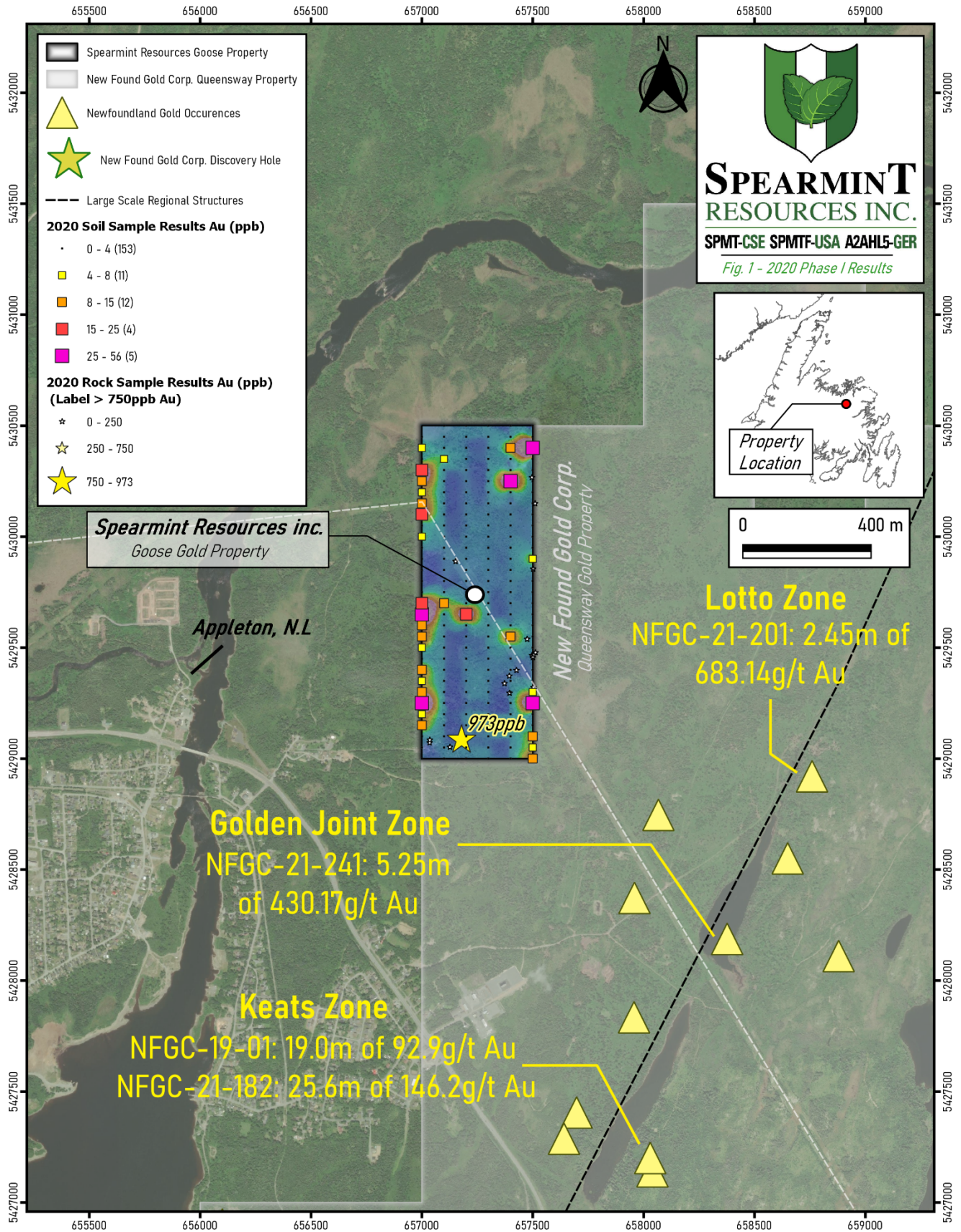
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Vancouver BC V7Y 1C6

Spearmint Engages Planet X Exploration for Maiden Drill Program on the ‘Goose Gold Project’ in Newfoundland Directly Bordering New Found Gold Corp.

June 22, 2022 - Spearmint Resources Inc. (CSE: SPMT) (OTC Pink: SPMTF) (FSE: A2AHL5) (the “Company” or “Spearmint”) is pleased to announce that the Company has engaged Planet X Exploration Services Ltd. to conduct the maiden exploration drill program on the 100-percent owned “Goose Gold Project” directly bordering New Found Gold Corp.’s (NFG-TSX.V) Queensway project in Newfoundland (see map below). During the phase II work program, a ground magnetic survey allowed the identification of a major NE-trending magnetic lineament (GG-M-01), a negative magnetic anomaly (GG_M-02) delineated in the SW of the study grid, and a moderate discontinuous magnetic lineament (GG_M-03) striking NE and parallel to GG-M-01. Several narrow, magnetic trends were also successfully mapped thanks to the high-resolution ground magnetic survey. As for the VLF-EM survey, one main relatively highly conductive axis was detected in the NW part of the study grid and four moderate conductive axes in the southern part of the Goose Gold property. All the delineated VLF-EM axes appear oriented NE-SW and some of the anomalous Au assay obtained from soil and rock samples appear to be associated with these conductive axes or located in their path. 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.

James Nelson, President of Spearmint Resources stated, "We are very pleased to have engaged Planet X Exploration to conduct the maiden drill program on our ‘Goose Gold Project’ directly bordering New Found Gold Corp.’s (NFG-TSX.V) Queensway project. Planet X has extensive knowledge in and around the projects boundaries which we feel is invaluable. Previous work programs led to the discovery of a major NE-trending magnetic lineament and aided in determining the highest priority drill targets on this project and we are the closest property to their Keats Zone discovery. This drill program is funded with flow through funds on hand and there is no need to raise additional funds. Spearmint also recently announced a major upgrade to our resource estimate in Nevada on our McGee Lithium Clay Deposit, having more than doubled the previous amount of lithium carbonate equivalent (LCE) to 1,369,000 indicated tonnes and 723,000 inferred tonnes of LCE for a total of 2,092,000 tonnes of LCE. We look forward to building upon an already active and successful year”



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 Deposit' which has a resource estimate of 1,369,000 indicated tonnes and 723,000 inferred tonnes of lithium carbonate equivalent (LCE) for a total of 2,092,000 tonnes of 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.

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President

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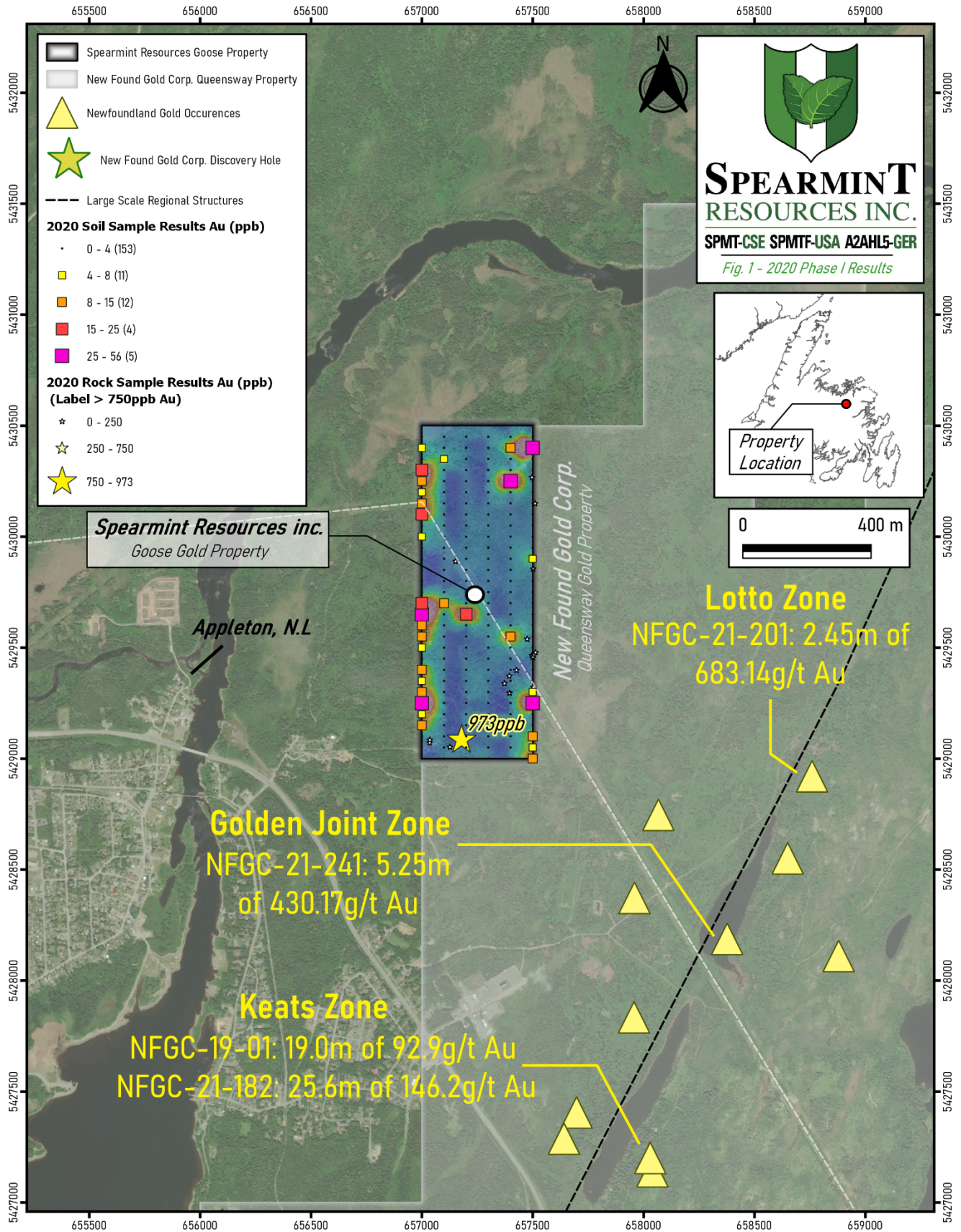
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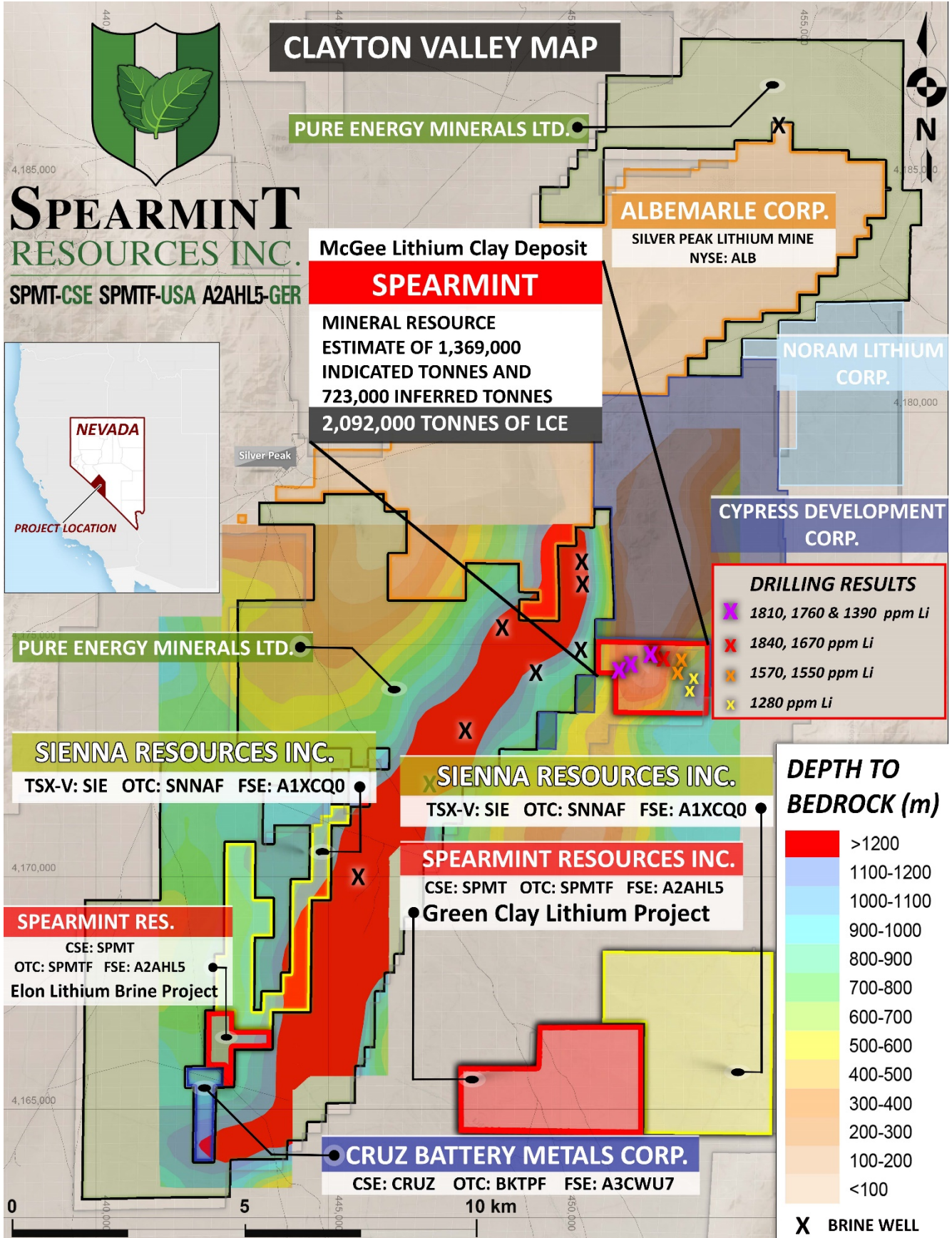
SpearMint Receives Drill Permit for Maiden Drill Program on the ‘Goose Gold Project’ in Newfoundland Directly Bordering New Found Gold Corp.

June 24, 2022 - SpearMint Resources Inc. (CSE: SPMT) (OTC Pink: SPMTF) (FSE: A2AHL5) (the “Company” or “SpearMint”) is pleased to announce that the Company has received the drill permit from the Government of Newfoundland and Labrador Mineral Lands Division to conduct the maiden exploration drill program on the 100-percent owned “Goose Gold Project” directly bordering New Found Gold Corp.’s (NFGC-NYSE) (NFG-TSX.V) Queensway project in Newfoundland (see map below). Crews will be mobilized shortly to begin preparations. During the phase II work program, a ground magnetic survey allowed the identification of a major NE-trending magnetic lineament (GG-M-01), a negative magnetic anomaly (GG_M-02) delineated in the SW of the study grid, and a moderate discontinuous magnetic lineament (GG_M-03) striking NE and parallel to GG-M-01. Several narrow, magnetic trends were also successfully mapped thanks to the high-resolution ground magnetic survey. As for the VLF-EM survey, one main relatively highly conductive axis was detected in the NW part of the study grid and four moderate conductive axes in the southern part of the Goose Gold property. All the delineated VLF-EM axes appear oriented NE-SW and some of the anomalous Au assay obtained from soil and rock samples appear to be associated with these conductive axes or located in their path. 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.

James Nelson, President of SpearMint Resources stated, "We are very pleased to have received the drill permit to conduct the maiden drill program on our ‘Goose Gold Project’ directly bordering New Found Gold Corp.’s (NFGC-NYSE) (NFG-TSX.V) Queensway project. Not only do we border New Found Gold, but our Goose property is approximately 1 km from their “Keats Zone” discovery making this one of, if not the closest projects to the discovery. This drill program is funded with flow-through funds on

hand which included an investment by certain funds managed by Sprott Asset Management LP. Mr. Sprott is also one of the largest shareholders of New Found Gold. Spearmint also recently announced a major upgrade to our resource estimate in Nevada on our McGee Lithium Clay Deposit, having more than doubled the previous amount of lithium carbonate equivalent (LCE) to 1,369,000 indicated tonnes and 723,000 inferred tonnes of LCE for a total of 2,092,000 tonnes of LCE. We feel the second half of 2022 could have a significant impact for our shareholders.”





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

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