

Company Update

Vancouver, British Columbia--(Newsfile Corp. - October 31, 2022) - **Spearmint Resources Inc. (CSE: SPMT) (OTC Pink: SPMTF) (FSE: A2AHL5) (the "Company" or "Spearmint")** has granted a total of 1,050,000 stock options at an exercise price of 5 cents per share for a period of 12 months and the Company also granted a total of 6,600,000 million restricted share units (the RSUs) to its directors, officers and consultants. The RSUs vest as follows: 40 per cent three month after the date of grant, 20 per cent on six months, 20 per cent on nine months and 20 per cent at 1 year. The options and the RSUs have been granted in accordance with the Company's omnibus equity incentive plan and the policies of the Canadian Securities Exchange. Hold periods are based on the standard exchange policy and subject to shareholder approval.

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 for a total of 2,092,000 tonnes of 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, comprising 97 contiguous claims totalling approximately 2,000 acres.

Spearmint's other primary projects include the Goose gold project directly bordering New Found Gold where Spearmint has sampled up to 973 parts per billion gold, and the Perron-East gold project consisting of five 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.

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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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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