

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

July 19 & 24, 2023

Item 3 News Release

The news releases were disseminated through News File and Stockwatch.

Item 4 Summary of Material Change

On July 19, 2023, the Company announced it acquired the Clayton Ridge Project in Clayton Valley, Nevada, comprising 35 contiguous claims totalling approximately 721 acres, via staking. On July 24, 2023, the Company announced it granted a total of 18,500,000 stock options at an exercise price of five cents per share for a period of 12 months to its directors, officers, and consultants. The options have been granted in accordance with the Company's omnibus equity incentive plan and the policies of the Canadian Securities Exchange.

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

July 25, 2023



SPEARMINT
RESOURCES INC.

SPMT-CSE SPMTF-USA A2AHL5-GER

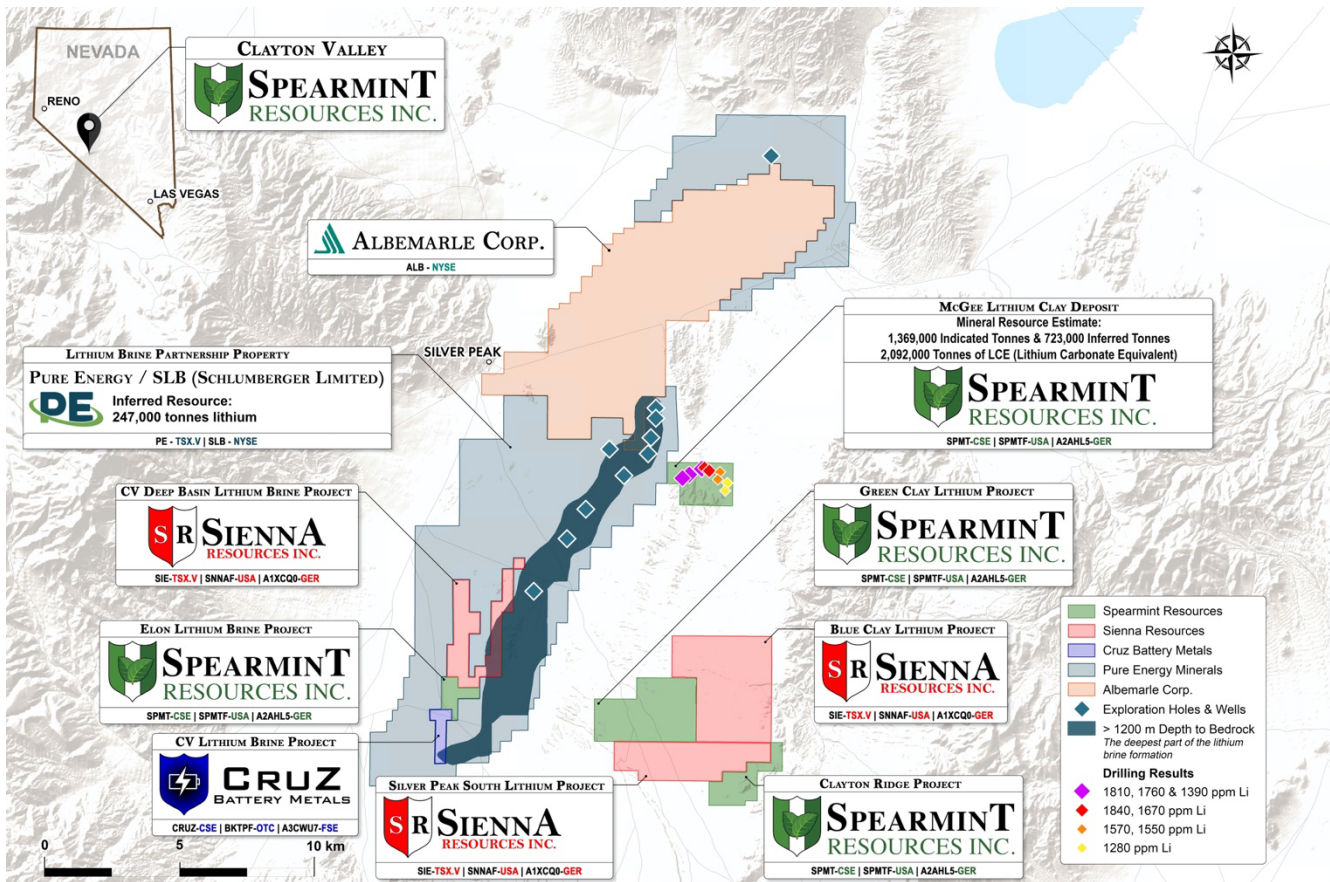
SPEARMINT RESOURCES INC.

2905 - 700 West Georgia St.

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SpearMint Acquires the Clayton Ridge Project in Clayton Valley, Nevada

July 19, 2023 - SpearMint Resources Inc. (CSE: SPMT) (OTC Pink: SPMTF) (FSE: A2AHL5) (the “Company” or “SpearMint”) wishes to announce the Company has acquired the Clayton Ridge Project in Clayton Valley, Nevada, comprising 35 contiguous claims totalling approximately 721 acres. Plans are currently being formulated for a 2023 drill program in Clayton Valley. 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 pleased to add another project to our Clayton Valley Nevada portfolio at a time when there are potentially several exciting lithium developments ahead. SLB (formerly Schlumberger Limited) is nearing the final stages of testing their lithium brine processing plant on Pure Energy's brine project, where Spearmint's Elon Lithium Brine Project is completely surrounded by Pure Energy's property. Also, regarding Spearmint's McGee Lithium project, which directly borders Century Lithium Corp.'s Clayton Valley Lithium Project, we are expecting developments on Century's collaboration with Koch Technology Solutions on their application of the Li-Pro process for direct lithium extraction. With all these significant developments happening around us in Clayton Valley, combined with our planned upcoming drilling, we feel the second half of 2023 could have a significant impact for our shareholders."

On June 17, 2022, the Company announced 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 included 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, more than doubling the maiden resource estimate announced on June 11, 2021. The Technical Report and Mineral Resource Estimate was 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 were reported in accordance with the Canadian Securities Administrators NI 43-101.

The Clayton Ridge Project has been acquired via staking.

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 four 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 & Century Lithium 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, and the Clayton Ridge project comprising 35 contiguous claims totalling approximately 721 acres.

Spearmint's other primary projects include 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. 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.



SPEARMINT **RESOURCES INC.**

SPMT-CSE SPMTF-USA A2AHL5-GER

SPEARMINT RESOURCES INC.

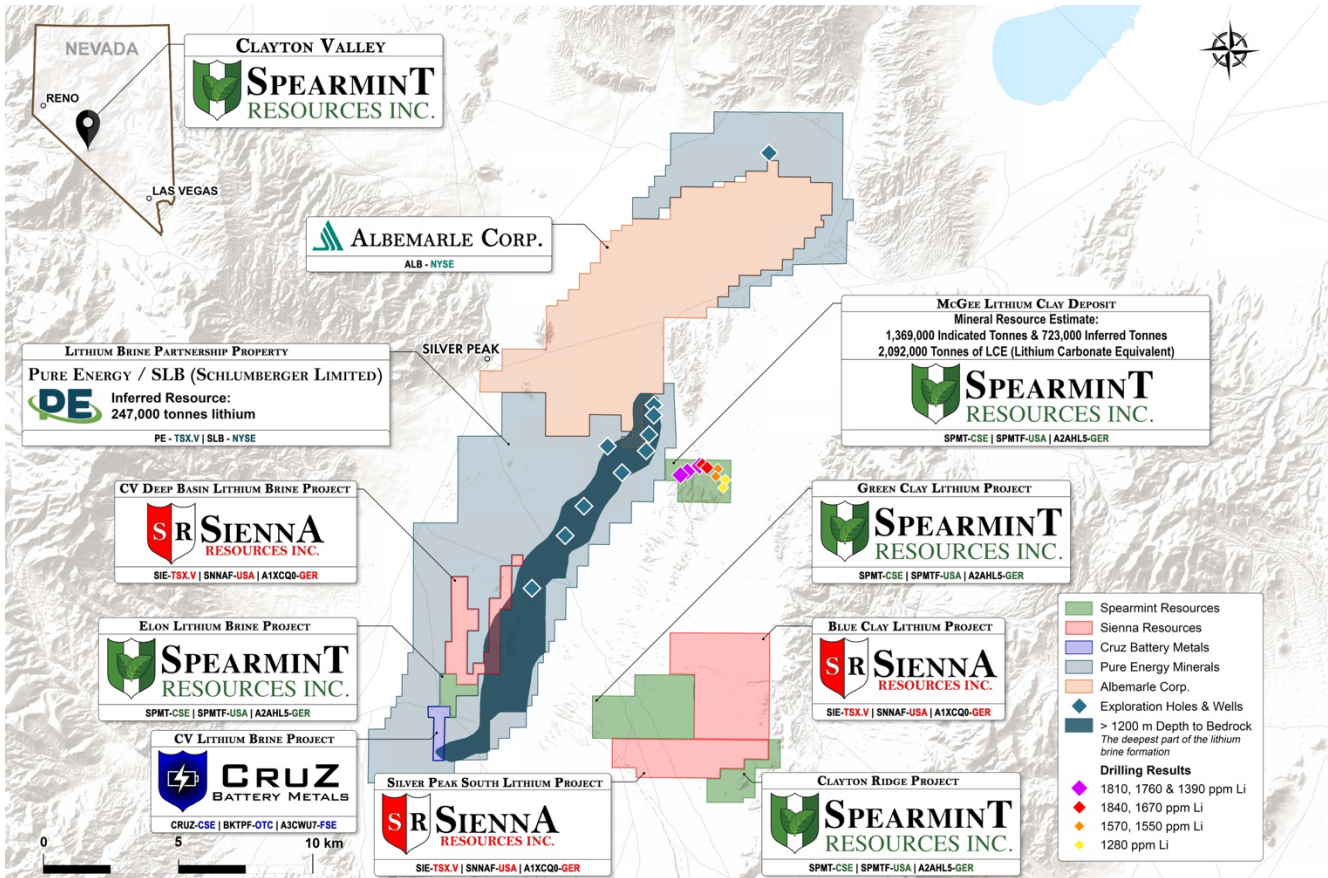
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Company Update

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