

Offering Document under the Listed Issuer Financing Exemption

October 10, 2024

No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this document. Any representation to the contrary is an offence. This Offering (as defined herein) may not be suitable for you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.

These securities have not been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any of the securities laws of any state of the United States, and may not be offered or sold within the United States or for the account or benefit of U.S. persons or persons in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This offering document does not constitute an offer to sell, or the solicitation of an offer to buy, any of these securities within the United States or to, or for the account or benefit of, U.S. persons or persons in the United States. "United States" and "U.S. person" have the meanings ascribed to them in Regulation S under the U.S. Securities Act.



SPEARMINT
RESOURCES INC.

(the "Company" or "SpearMint")

PART 1: SUMMARY OF OFFERING

What are we offering?

Securities Offered:	The Company is hereby offering for sale a minimum of 15,625,000 units of the Company.
Description of Securities Offered:	Non-brokered private placement (the " Offering ") for a minimum of 15,625,000 units (each, a " Unit ") of the Company at a price of C\$0.016 per Unit for gross proceeds to the Company of \$250,000. Each Unit will consist of one common share of the Company and one transferable Warrant. Each Warrant shall entitle the holder to purchase one common share of the Company at a price of C\$0.05 at any time on or before that date which is 60 months after the closing date of the Offering.

Offering Amount	A minimum of 15,625,000 Units for gross proceeds of \$250,000.
Closing Date:	One or more closing dates prior to October 31, 2024, or such earlier or later date as the Company decides.
Exchange:	The Common Shares are presently listed on the Canadian Securities Exchange (“CSE”) under the symbol “SPMT”.
Last Closing Price:	On October 9, 2024, the closing price of the Common Shares on the CSE was \$0.025.

The Company is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 *Prospectus Exemptions*. In connection with this Offering, the Company represents the following is true:

- **The Company has active operations and its principal asset is not cash, cash equivalents or its exchange listing.**
- **The Company has filed all periodic and timely disclosure documents that it is required to have filed.**
- **The total dollar amount of this Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption in the 12 months immediately before the date of this offering document, will not exceed \$5,000,000.**
- **The Company will not close this Offering unless the Company reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.**
- **The Company will not allocate the available funds from this Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the Company seeks security holder approval.**

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Except for statements of historical fact relating to the Company, certain statements in this offering document may constitute forward-looking information within the meaning of Canadian securities laws. Forward-looking information may relate to the Company’s future outlook and anticipated events or results and, in some cases, can be identified by words such as: “future”, “plans”, “scheduled”, “expects”, “intends”, “estimates”, “forecasts”, “will”, “may”, “could”, “would”, or other similar expressions concerning matters that are not historical facts. In particular, this offering document contains forward-looking statements pertaining to the use of the available funds following completion of the Offering; the expected Closing Date; the payment of finder’s fees; the Company’s future plans objectives, strategies and goals relating to its business and properties; the ability of the Company to meet working capital and capital expenditure requirements; and the principal business carried on and intended to be carried on by the Company.

Although the Company believes that these statements are based on reasonable assumptions, all forward-looking statements involve known and unknown risks and uncertainties that may cause the actual performance, events, or circumstances of the Company to be materially different than anticipated. The results or events anticipated or predicted in such forward-looking information may differ materially from actual results or events. The Company and its operations are also subject to a large number of risks, including: the Company’s liquidity and financing capability, fluctuations in mineral prices, market conditions, results of current exploration activities, the possibility of a labor stoppage or shortage, delays in obtaining government permits and approvals and such other risks as discussed herein and in other publicly filed disclosure documents. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in such forward-looking statements, there may be other factors that cause performance, events, or circumstances to differ materially from those described in forward-looking statements. For more information on the Company and the risks

and challenges of its business, investors should review the Company's annual filings that are available at www.sedarplus.ca. The Company provides no assurance that forward-looking statements or forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements and information. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information.

Readers are cautioned that any such forward-looking information should not be used for purposes other than for which it is disclosed. Such forward-looking statements and information are made or given as at the date given and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required under applicable securities law. Readers are cautioned not to place undue reliance on forward-looking statements or forward-looking information.

PART 2: SUMMARY DESCRIPTION OF BUSINESS

What is our business?

Spearmint is a junior mineral exploration company engaged in the business of acquiring, exploring and evaluating natural resource properties with the goal to make an economic discovery. The Company has recently focused on the acquisition of interests in the state of Nevada, USA, and exploration on its mineral properties in Quebec, Canada. The Company is also actively engaged in evaluating additional resource projects in North America.

Elon and McGee Properties – Nevada, USA (Ownership 100%)

As of today, the Company, through its wholly-owned subsidiary Mathers Lithium Corp. (a Nevada corporation) holds a 100% interest in certain lithium mineral claims (the "**Elon claims**" and the "**McGee claims**") in Nevada. The vendors retain an NSR of 3.75% on the McGee claims.

As of today, the Company has provided four security deposits totalling \$16,121 (January 31, 2024: \$16,121) in relation to its McGee Property.

Clayton Ridge Project – Nevada, USA (Ownership 100%)

As of today, the Company, through its wholly-owned subsidiary Mathers Lithium Corp., holds a 100% interest in certain mineral claims (the "**Clayton Ridge Project**") in Clayton Valley, Nevada, comprising 12 contiguous claims totaling approximately 248 acres.

As of today, the Company has provided a security deposit of \$22,174 (January 31, 2024: \$22,174) in relation to the Clayton Ridge Project.

Green Clay Lithium Project – Nevada, USA (Ownership 100%)

The Company, through its wholly-owned subsidiary Mathers Lithium Corp., held a 100% interest in certain mineral claims (the "**Green Clay Lithium Project**") located in Clayton Valley, Nevada.

In August 2024, the Company decided to drop the Green Clay Lithium Project and fully wrote off prior carrying costs in the amount of \$542,395.

Chibougamau Vanadium Prospects – Quebec, Canada (Ownership 100%)

As of today, the Company holds a 100% interest in certain mineral claims (the "**Chibougamau Vanadium Prospects**") located in the direct vicinity of Lac Chibougamau, Quebec. The Chibougamau Vanadium Prospects are composed of two separate contiguous blocks, the West block (14 claims totaling 776.59 hectares) and the East block (5 claims totaling 277.32 hectares) for a total of 1,053.82 hectares.

Perron-East Gold Prospects – Quebec, Canada (Ownership 100%)

As of today, the Company holds a 100% interest in the Perron-East Gold Prospects consisting of five mineral claim blocks covering 11,608 acres located in the Abitibi greenstone belt of northwestern Quebec.

Recent developments

Throughout 2023, Spearmint has focused on mineral projects in Quebec, Canada and evaluation and acquisition of mineral interests in Nevada, USA. The Company will continue to develop its existing mineral exploration claims as well as seeking additional mineral exploration opportunities within the next few years subject to obtaining the necessary permits and financing.

Further, recent developments of the Company include:

- On December 4, 2023, the Company announced that it has completed its 2023 drill program on the Chibougamau Vanadium Prospects. The drill program was composed of four NQ-sized drillholes for a total of 757 metres realized in the East block and targeting major features highlighted by vertical gradient of the residual magnetic field. The first hole of the campaign, SP-23-001, encountered three pegmatite intervals of 15.1, 8.1 and 2.8 metres long from 19.5 metres downhole. Drill hole SP-23-002 intersected a mixed sequence of intrusion before getting at 177.75 metres into a 33.95 metres long interval of megacrystic gabbro containing locally up to 5-10% disseminated magnetite. This lithology shows similarities with the known Vanadium showing of Mont Sorcier. The third drillhole, SP-23-003, intersected a large sequence of alternating anorthosite and gabbro in which 0.5 metre quartz vein containing 0.5% chalcopyrite from 138.0 to 138.50m was encountered. The last hole, SP-23-004, encountered several types of intrusion passing from anorthosite to a homogeneous fine gabbro followed by alternance of felsic to intermediate intrusion until the end of hole at 183 metres.
- In June 2023, the Company acquired a 100% interest in the Clayton Ridge Project in Clayton Valley, Nevada, USA for staking cost of \$11,135.

Material facts

There are no material facts about the securities being distributed that have not been disclosed in this offering document or in any other document filed by the Company in the 12 months preceding the date of this offering document.

The most recent financial statements of the Company included a going-concern note. Management is aware, in making its going concern assessment, of recurring losses, on-going negative cash flow and an ongoing dependence on financing activities that may cast significant doubt on the Company's ability to continue as a going concern. The Company is in the process of exploring its mineral properties and has not yet determined whether the properties contain reserves that are economically recoverable. The business of mining and exploration involves a high degree of risk and there can be no assurance that the Company's exploration programs will result in profitable mining operations. The Company's continued existence is dependent upon the discovery of economically recoverable reserves and resources, securing and maintaining title and beneficial interest in its properties, making the required payments pursuant to mineral property option agreements and/or securing additional financing; all of which are uncertain.

What are the business objectives that we expect to accomplish using the available funds?

The net proceeds of the Offering will be for the following business objectives over the next 12 months:

- Evaluate and potentially explore the Company's resource projects.
- Increase working capital.

PART 3: USE OF AVAILABLE FUNDS

What will our available funds be upon the closing of the Offering?

		Assuming 100% of Offering⁽¹⁾
A.	Amount to be raised by this Offering	\$250,000
B.	Selling commissions and fees ⁽¹⁾	\$0
C.	Estimated offering costs (e.g., legal, accounting, audit)	\$5,000
D.	Net proceeds of Offering: $D = A - (B+C)$	\$245,000
E.	Working capital as at most recent month end (deficiency)	\$26,000
F.	Additional sources of funding	\$0
G.	Total available funds: $G = D+E+F$	\$271,000

Notes:

- (1) Upon closing, finders' fees of up to 7% cash and 7% finders' warrants may be issued, with each finder's warrant entitling the purchase of one common share at a price of \$0.05 per share for 24 months.

How will we use the available funds?

Description of intended use of available funds listed in order of priority⁽¹⁾⁽²⁾	Assuming 100% of Offering
Exploration and evaluation expenditures	\$50,000
Operating expenses (including marketing).	\$122,900
Unallocated working capital	\$98,100
Total	\$271,000⁽³⁾

Notes:

- (1) The available funds will not be paid to insiders, associates or affiliates of the Company, except for normal course salaries.
 (2) The most recent financial statements of the Company included a going-concern note. This Offering is intended to permit the Company to continue its operations, with the goal of advancing its exploration activities and is not expected to affect the decision to include a going-concern note in the next annual financial statements of the Company.
 (3) We intend to spend the net proceeds as stated. We will reallocate funds only for sound business reasons.

How have we used the other funds we have raised in the past 12 months?

During the past 12 months, the Company did not raise any funds.

Date of Financing and Funds Raised	Use of Funds	Variance	Impact of Variances
N/A	N/A	N/A	N/A

PART 4: FEES AND COMMISSIONS

Who are the dealers or finders that we have engaged in connection with this Offering, if any, and what are their fees?

The Company has not engaged any dealers in connection with this Offering. The Company may compensate certain dealers in connection with the sale of Common Shares to purchasers introduced to the Company.

PART 5: PURCHASER'S RIGHTS

Rights of Action in the Event of a Misrepresentation

If there is a misrepresentation in this offering document, you have a right:

- (a) to rescind your purchase of these securities with the Company; or
- (b) to damages against the Company and may, in certain jurisdictions, have a statutory right to damages from other persons.

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.

If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.

You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.

PART 6: ADDITIONAL INFORMATION

Where can you find more information about us?

A security holder can access the Company's continuous disclosure at www.sedarplus.ca and the Company's website at <https://www.spearmintresources.ca>.

PART 7: DATE AND CERTIFICATE

This offering document, together with any document filed under Canadian securities legislation on or after October 10, 2023, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

Dated October 10, 2024

(signed) James Nelson

James Nelson, Chief Executive Officer

(signed) Cindy Cai

Cindy Cai, Chief Financial Officer