

Drill Program Expected to Commence Shortly on the Goose Gold Project in Newfoundland

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Vancouver, July 22, 2022 - [Spearmint Resources Inc.](#) (CSE: SPMT) (OTC Pink: SPMTF) (FSE: A2AHL5) (the "Company" or "Spearmint") is pleased to announce that the maiden drill program on the Goose Gold Project in Newfoundland is expected to begin within the next two weeks. The 100-percent owned "Goose Gold Project" directly borders New Found Gold Corp.'s Queensway project in Newfoundland (see map below). On June 22, 2022, Planet X Exploration Services Ltd. was engaged by Spearmint to oversee all aspects of this maiden drill campaign. On June 24, 2022, the Company received the drill permit from the Government of Newfoundland and Labrador Mineral Lands Division to conduct the maiden exploration drill program. On July 8, 2022, Spearmint hired Forage Fusion Drilling Ltd. as the driller for the maiden exploration drill program. 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.

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.Ge. and Mariea Kartick, P.Ge. 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.

Goose Project Map

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

https://images.newsfilecorp.com/files/4360/131707_4dcd58dc14f6996c_002full.jpg

Clayton Valley Ownership Map

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

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Additionally, the Company has granted 17.5 million stock options at an exercise price of 8 cents to directors, officers, and consultants of the company for a term of one year, pursuant to its rolling stock option plan.

Qualified Person

Mr. Frank Bain, P.Ge., 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 & [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

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"James Nelson"

President

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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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