



SPEARMINT
RESOURCES INC.

SPMT-CSE SPMTF-USA A2AHL5-GER

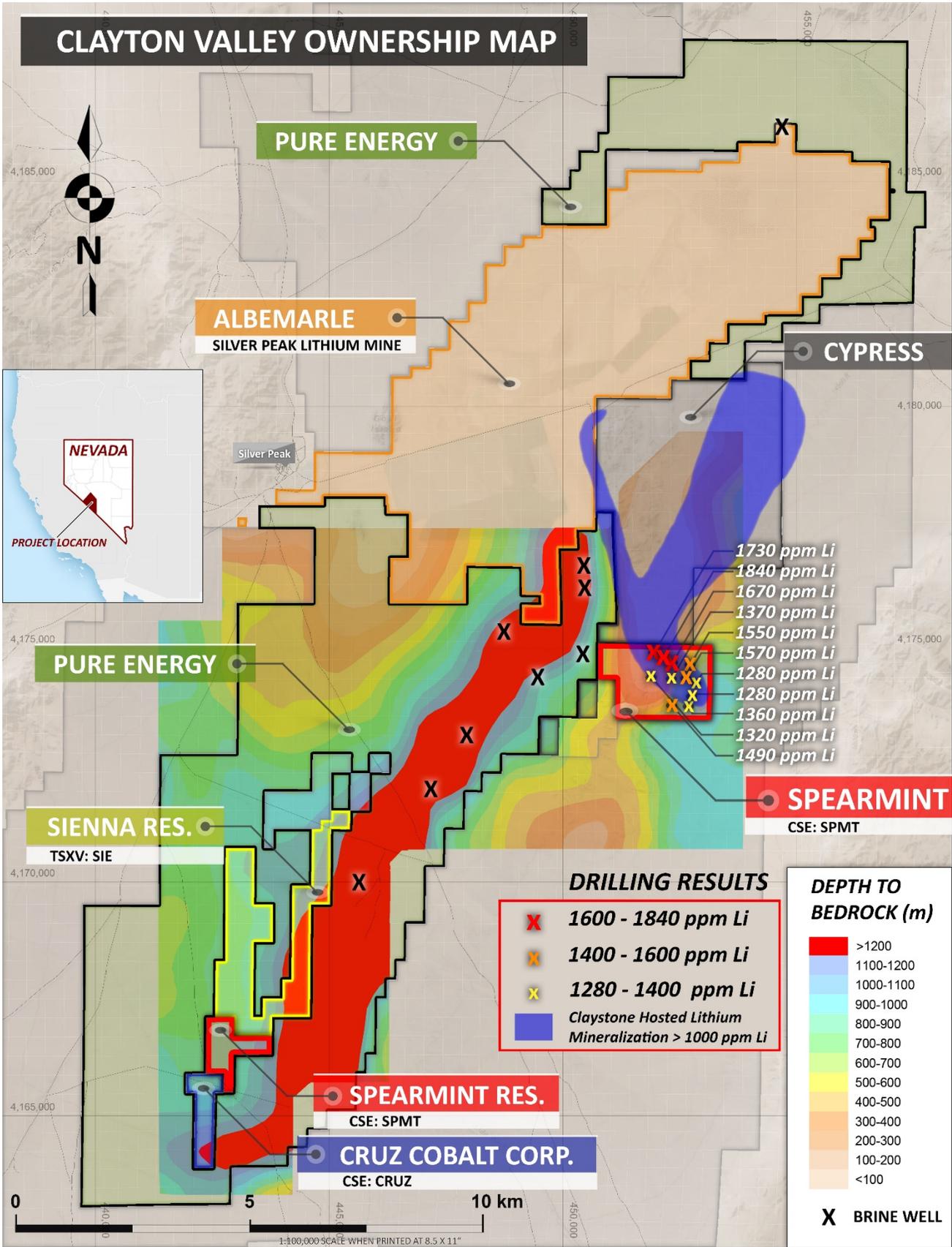
SPEARMINT RESOURCES INC.

2905 - 700 West Georgia St.

Vancouver BC V7Y 1C6

SpearMint Achieves 83% Lithium Extraction from Preliminary Metallurgical Testing on its Lithium Clay Project in Clayton Valley, Nevada

May 14, 2021 - SpearMint Resources Inc. (CSE: SPMT) (OTC Pink: SPMTF) (FSE: A2AHL5) (the “Company) is very pleased to announce that it has received preliminary metallurgical testing results on its 100%-owned Clayton Valley Lithium Clay Project in Nevada. The Company recently completed a 10-hole drill program that discovered lithium in every hole, achieving a 100%-success rate, directly bordering Cypress Development Corp (CYP-TSX.V). Preliminary metallurgical results from McClelland Laboratories Inc. of Sparks, Nevada indicate that high extractions can be achieved by leaching with either sulfuric acid or hydrochloric acid. Preliminary results from a composite claystone sample indicate lithium extractions of 80% with a sulfuric acid addition of 500 kg/mt and 83% with a hydrochloric acid addition of 375 kg/mt. Further testing is being planned to optimize leaching conditions.



The results from the 13-holes drilled to date on Spearmint's 'Clayton Valley Lithium Clay' project, combined with the preliminary metallurgical testing results, will contribute towards Spearmint's Technical Report and potential maiden resource calculation being prepared by Stantec Consulting Ltd. 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 receive metallurgical extraction recovery rates at over 80%. These metallurgical results will assist us in taking the next step in the process towards determining a potential resource calculation for our Clayton Valley Lithium Clay Project in Nevada. Spearmint's recently completed drill program, that discovered lithium in all 10 out of 10 holes, was drilled directly into the shared blanket-like claystone deposit (see map) where our neighbour Cypress Development Corp. already has total measured plus indicated resource estimates of 929.6 million tonnes averaging 1,062 ppm Li or 5.2 million tonnes LCE, announced on August 11, 2020. Clayton Valley, Nevada continues to receive significant global attention as the premier lithium address in the USA, hosting the only producing lithium deposit in North America. Spearmint's project is strategically located directly between Cypress Development Corp. and Pure Energy Ltd. (PE-TSX.v). Pure has a partnership with Schlumberger (SLB-NYSE) and are planning to build a brine pilot plant with approximately \$30 million USD being spent in developments. On the other side of Spearmint's property, Cypress has just closed a private placement for \$19.55 million to develop their claystone deposit. This is a huge benefit to Spearmint to have two major adjacent projects being funded for over \$50 million, allowing Spearmint the benefit of a significant outlay of research and development spending on either side of our property without Spearmint having to commit our own money. Lithium prices remain high as we continue to see insatiable demand in batteries for Electric Vehicles without any sign of slowing down, therefore causing a massive demand for ethically sourced, domestic lithium production. Spearmint is right now in the best financial shape in the Company's history with approximately \$3.5 million in the treasury and we are pleased to welcome Sprott Asset Management LP as a new significant shareholder. We are moving forward at a rapid rate right now at a time when demand for lithium is approaching all-time highs. Management remains confident about the short and long-term future of Spearmint."

Qualified Person

Mr. Greg Thomson, P.Geo., a director of Spearmint and 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 current projects include the 'Clayton Valley Lithium Projects' in Nevada comprised of two claim blocks totaling 1,160 acres directly bordering Pure Energy Minerals (PE.v) & Cypress Development Corp. (CYP.v) where Spearmint has recently discovered lithium in all 10 out of 10 drill holes, intersecting lithium values as high as 1,840 ppm Li; the 'Goose' Gold project directly bordering New Found Gold Corp. (NFG.v) where Spearmint has sampled up to 973 ppb gold; the 'Escape Lake North' PGM Project in Ontario consisting of ~4,000 contiguous acres directly bordering Clean Air Metals Inc. (AIR.v); the Case Lake South Cesium Project in Ontario consisting of ~7,300 acres directly bordering Power Metals Corp.'s (PWM.v) Case Lake Cesium Property; the River Valley East Platinum-Palladium Prospect in Ontario consisting of approximately 4,700 contiguous acres directly bordering New Age Metals (NAM:CSE) flagship River Valley Platinum Group Metals (PGM) project; the Carscallen West Gold Project in Ontario consisting of a ~2500 contiguous acres in the direct vicinity to Melkior Resources Inc. (MKR.v); the Perron-East Gold Prospects 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; and the 'Chibougamau Vanadium Prospect' comprising of 15,493 contiguous acres directly bordering the vanadium deposit of BlackRock Metal's (private) Ilmenite vanadium project.

Spearmint's current projects also include a portfolio of prospects in the Golden Triangle of British Columbia; the 'Golden Triangle Gold Prospects' comprising of five separate claims blocks totaling 8,265 acres bordering GT Gold Corp (GTT.v), the 2,397 acre 'NEBA' Gold-Copper Prospects bordering Aben Resources Ltd (ABN.v), and the 'EL North' Nickel-Copper Prospect is a contiguous land package of 1,053 acres in the Eskay Creek Camp bordering Garibaldi Resources Corp (GGI.v), as well as the recent acquisition of the 4,980 acre 'Prickle' property bordering Brixton Metals Corp. (BBB.V).

Spearmint's other projects in British Columbia include the 'Safari' Copper-Gold Prospect consisting of 9,007 contiguous acres located in the northern Quesnel Trough in North-Central BC, and the 'Hammernose' Gold Prospect consisting of 8,685 acres directly bordering Westhaven Gold Corp.'s (WHN.v) Shovelnose Property in the Spences Bridge Gold Belt located in Southern British Columbia, Canada. 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.