

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Spearmint Resources Inc. (the "Issuer" or "Spearmint").

Trading Symbol: SPMT

Number of Outstanding Listed Securities: 190,257,321

Date: as of August 31, 2020

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

In March 2020, the World Health Organization declared coronavirus COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, has adversely affected workforces, economies, and financial markets globally, potentially

leading to an economic downturn. It is not possible for the Issuer to predict the duration or magnitude of the adverse results of the outbreak and its effects on the Issuer's business or ability to raise funds.

The Issuer continues to be focused on its principal business activities including acquiring, exploring and evaluation of mineral properties. Over the past month, the Issuer has been active with a work program on one of its exploration stage projects, has acquired a new project, and has announced plans to start up operations on other exploration stage projects.

On August 4, 2020, the Issuer announced that it has successfully completed its second work program on the Hammernose Gold Project located in the Spences Bridge Gold Belt (SBGB) of Southern British Columbia. All the creeks on the three tenures were sampled and all outcrops and areas of interest were geologically mapped and sampled by Rio Minerals Limited. The samples have been hand-delivered to ActLabs in Kamloops and we should have the results in 4-8 weeks.

On August 11, 2020, the Issuer announced that it has acquired a 100% interest in the Goose Gold Project in Newfoundland from an arm's-length party. Pursuant to the Purchase Agreement, the Issuer issued 2 million common shares to the underlying vendor. The underlying vendor will retain a 1.5% net smelter royalty (NSR). The Goose Gold Project consists of 3 claim blocks (185 acres).

On August 28, 2020, the Issuer announced that it has engaged Ridgeline Exploration Services Inc. for a planned work program on the Goose Gold Project.

2. Provide a general overview and discussion of the activities of management.

See 1 above

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

See 1 above

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

None to report

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

See 1 above

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

None to report

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

See 1 above

8. Describe the acquisition of new customers or loss of customers.

None to report

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

None to report

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

None to report

11. Report on any labour disputes and resolutions of those disputes if applicable.

None to report

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

None to report

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

None to report

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
See 1 above			

(1) State aggregate proceeds and intended allocation of proceeds.

15. Provide details of any loans to or by Related Persons.

None to report

16. Provide details of any changes in directors, officers or committee members.

None to report

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer’s market(s) or political/regulatory trends.

The trends and risks which are likely to impact the Issuer are detailed in the Issuer’s Form 2A Annual Listing Statement dated June 19, 2020 (the “Annual Listing Statement”) under the heading “17. Risk Factors”. The Listing Statement was posted on the CSE website on June 24, 2020.

Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated September 2, 2020.

James Nelson
Name of Director or Senior
Officer

"James Nelson"
Signature
President, CEO and Secretary
Official Capacity

Issuer Details Name of Issuer	For Month End	Date of Report YY/MM/DD
Spearmint Resources Inc.	August 2020	20/09/02
Issuer Address #1470 - 701 West Georgia Street		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Vancouver, BC V7Y 1C6	604- 689-1733	604- 646-6903
Contact Name	Contact Position	Contact Telephone No.
James Nelson	President, CEO and Secretary	604-646-6903
Contact Email Address info@spearmintresources.ca	Web Site Address www.spearmintresources.ca	