

Spearmint Receives Drill Permit for the 'McGee Lithium Project' in Clayton Valley, Nevada

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Vancouver, November 19, 2021 - [Spearmint Resources Inc.](#) (CSE: SPMT) (OTC Pink: SPMTF) (FSE: A2AHL5) (the "Company" or "Spearmint") wishes to announce the Company has received a drill permit from the Bureau of Land Management ("BLM") for the 'McGee Lithium Clay Project' in Clayton Valley, Nevada directly bordering [Cypress Development Corp.](#) and [Pure Energy Minerals Ltd.](#) Earlier this year, on June 11, 2021, Spearmint received the technical report on its 100-per-cent-owned 'McGee Lithium Clay Project' which included a maiden resource estimate of 815,000 indicated tonnes and 191,000 inferred tonnes for a total of 1,006,000 tonnes of lithium carbonate equivalent (LCE). The technical report was prepared in accordance with the requirements of National Instrument 43-101 by Stantec Consultant Ltd.'s qualified persons (Allan Turner, PGeol, and Derek Loveday, PGeol). The goal of the upcoming drill program will be to increase the maiden resource estimate by following the drilling recommendations provided by Stantec in the Technical Report. Spearmint's two other lithium projects in Clayton Valley, Nevada include the recently acquired 'Green Clay Lithium Project' comprised of 97 contiguous claims totaling approximately 2,000 acres, and 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. Lithium prices have recently broken out to all-time highs, increasing by over 100-percent since August 1, 2021, and are now up over 300-percent in 2021.

On November 10, 2021, Cypress Development Corp. announced it "commenced extraction testing of lithium-bearing claystone from the company's 100-per-cent-owned Clayton Valley lithium project in Nevada. The test work is ongoing at Cypress' pilot plant in Amargosa Valley, Nevada, and utilizes chloride-based leaching combined with the Chemionex Lionex process for Direct Lithium Extraction (DLE)." As seen on the map below, Cypress Development Corp. and Spearmint share this blanket-like, lithium-bearing claystone formation. On August 17, 2021, [Pure Energy Minerals Ltd.](#) partner Schlumberger New Energy announced receiving approval from the Bureau of Land Management (BLM) for a plan of operations covering the construction and operation of a pilot plant at Pure Energy's Clayton Valley, Nevada, lithium brine project, which Spearmint directly borders. 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 very pleased to have received a drill permit from the BLM for the 'McGee Lithium Clay Project' in Nevada. This project directly borders [Cypress Development Corp.](#) who recently commenced extraction testing of lithium-bearing claystone at its pilot plant on our neighboring property. This region of Nevada is receiving a large global focus as lithium prices are at all-time highs on the backs of hyper-demand from the EV car companies such as Tesla, Nio, Ford, Volkswagen, General Motors, Lucid & Rivian. Since releasing the results from our last drill program in February 2021, lithium prices have gone parabolic, increasing by more than 300%. Clearly, this is an exciting time for lithium companies in Clayton Valley, Nevada, and an opportune time to be recommencing operations on our lithium holdings. Along with our Perron-East Gold Project in Quebec, we expect to have two major drill programs started before the end of the year. Spearmint currently has approximately \$3 million in the treasury with no need to raise additional funds. We look forward to building upon an already active and successful year and we are about to enter a major news flow cycle. The remainder of 2021 and beyond will be an extremely active period for Spearmint with potential catalysts coming ahead on multiple projects."

Clayton Valley Ownership Map

To view an enhanced version of this Map, please visit:
https://orders.newsfilecorp.com/files/4360/104326_1ba48c516437388e_002full.jpg

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 three lithium projects in Clayton Valley, Nevada; the 'McGee Lithium Clay Project' which has a maiden resource estimate of 815,000 indicated tonnes and 191,000 inferred tonnes for a total of 1,006,000 tonnes of lithium carbonate equivalent (LCE), directly bordering [Pure Energy Minerals Ltd.](#) & [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

[Spearmint Resources Inc.](#)

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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