

Spearmint Encounters 3 Pegmatite Intervals on the Chibougamau, Quebec Drill Program

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Vancouver, December 4, 2023 - [Spearmint Resources Inc.](#) (CSE: SPMT) (OTC Pink: SPMTF) (FSE: A2AHL5) (the "Company" or "Spearmint") wishes to announce the Company has completed its 2023 drill program on the 100-per-cent owned, Chibougamau project. The project is 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, and is located in the direct vicinity of Lac Chibougamau, Quebec, Canada. The drill program was composed of 4 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 as presented in figure 1.

The first hole of the campaign, SP-23-001, encountered three (3) pegmatite intervals of 15.1, 8.1 and 2.8 meters long from 19.5 metres downhole. Assays from those pegmatites are pending to evaluate the potential of those dykes. Drillhole SP-23-002 intersected a mixed sequence of intrusion before getting at 177.75 meters 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% chalcopryrite 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.

James Nelson, President of Spearmint Resources stated, "We are excited to have encountered three (3) pegmatite intervals in addition to encountering potential vanadium bearing rock formation during this drill program. Lithium companies in Quebec, such as [Patriot Battery Metals Inc.](#), have recently had significant global attention based on their lithium bearing pegmatite discoveries and we look forward to the potential near-term catalysts these drill results will provide to the Company. There is no share consolidation being contemplated by management for the foreseeable future."

Figure 1: Location of the planned drillholes, access, claims and vertical gradient of the residual magnetic field.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/4360/189658_d4c9e1d5b4b4d9ca_002full.jpg

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.Geol. and Mariea Kartick, P.Geol. 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.

Qualified Person

Maxime Bouchard, P.Geol., M.Sc., (OGQ #1752), an independent Qualified Person as defined by National Instrument 43-101, has reviewed and approved the scientific and technical disclosure contained within this news release. The drilling campaign and the quality control program have been planned by Laurentia

Exploration and supervised by Maxime Bouchard. Core logging and sampling is completed by Laurentia Exploration. The quality assurance and quality control protocols will include insertion of blank or standard samples every 10 samples on average, in addition to the regular insertion of blank, duplicate, and standard samples accredited by ALS Canada Ltd. during the analytical process. The Qualified Person has not completed sufficient work to verify the historic information on the Property, particularly in regard to historical drill results. However, the Qualified Person believes that drilling and analytical results were completed to industry standard practices. The information provides an indication of the exploration potential of the Property but may not be representative of expected results.

About Spearmint Resources

Spearmint's projects include four 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 & Century Lithium 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; the Green Clay lithium project comprising 97 contiguous claims totalling approximately 2,000 acres; and the Clayton Ridge project comprising 35 contiguous claims totalling approximately 721 acres.

Spearmint's other projects include the 2,605-acre Chibougamau project located in the direct vicinity of Lac Chibougamau, Quebec, and the Perron-East gold project consisting of five 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.](http://spearmintresources.ca)

The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this release.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/189658>

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