

Form 62-103F1

Required Disclosure under the Early Warning Requirements

State if this report is filed to amend information disclosed in an earlier report. Indicate the date of the report that is being amended.

This is an initial report.

Item 1 – Security and Reporting Issuer

- 1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

Common Shares of Spey Resources Corp. (the “Company”) with a head office at 1315 Moody Avenue, North Vancouver, BC V7L 3T5.

- 1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

Canadian Securities Exchange (“CSE”)

Item 2 – Identity of the Acquiror

- 2.1 State the name and address of the acquiror.

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North Vancouver, BC V7L 3T5

- 2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

On April 10, 2019, the acquirer acquired via private placement 200,000 Units of the Company at a price of \$0.06 per Unit. Each Unit consists of 200,000 Common Shares and 200,000 Share Purchase Warrants.

- 2.3 State the names of any joint actors.

There are no joint actors.

INSTRUCTION

If the acquiror is a corporation, general partnership, limited partnership, syndicate or other group of persons, provide its name, the address of its head office, its jurisdiction of incorporation or organization, and its principal business.

Item 3 – Interest in Securities of the Reporting Issuer

- 3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the acquiror's securityholding percentage in the class of securities.

Immediately following the Transaction noted in Item 2.2 above, the acquiror has ownership or control over 2,750,000 Shares or 20.54% of the Company's outstanding share capital, assuming no other common shares are issued by the Company.

Upon the exercise of the warrants and stock options owned by the acquirer in full, the acquirer would have ownership or control over a total of 3,225,000 common shares of the Company or approximately 23.26% of the Company's then issued and outstanding share capital, assuming no other common shares are issued by the Company.

- 3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.

The acquiror acquired ownership of the securities that triggered the requirement to file this report.

- 3.3 If the transaction involved a securities lending arrangement, state that fact.

N/A

- 3.4 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.

Prior to the Transaction, the acquiror had ownership or control over 2,550,000 common shares, representing 21.18% of the Company's then issued and outstanding share capital.

After the Transaction, the acquirer has ownership or control over 2,750,000 common shares, representing 20.54% of the Company's issued and outstanding share capital.

Upon the exercise of the warrants and the stock options held by the acquirer in full, the acquirer would have ownership or control over a total of 3,225,000 common shares of the Company, or approximately 23.26% of the Company's then issued and outstanding share capital, assuming no other common shares are issued by the Company.

- 3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which
- (a) the acquiror, either alone or together with any joint actors, has ownership and control,

The acquirer has ownership over 2,700,000 common shares, representing 20.16% of the Company's issued and outstanding share capital.
 - (b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and

None
 - (c) the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.

The acquirer has exclusive control but not ownership over 50,000 common shares, representing 0.37% of the Company's issued and outstanding share capital.

- 3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.

N/A

- 3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.

N/A

State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

N/A

- 3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.

N/A

INSTRUCTIONS

(i) "Related financial instrument" has the meaning ascribed to that term in NI 55-104. Item 3.6 encompasses disclosure of agreements, arrangements or understandings where the economic interest related to a security beneficially owned or controlled has been altered.

(ii) For the purposes of Items 3.6, 3.7 and 3.8, a material term of an agreement, arrangement or understanding does not include the identity of the counterparty or proprietary or commercially sensitive information.

(iii) For the purposes of Item 3.8, any agreements, arrangements or understandings that have been disclosed under other items in this Form do not have to be disclosed under this item.

Item 4 – Consideration Paid

- 4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.

The 200,000 units purchased via private placement were purchased at a price of \$0.06 per unit for a total cost of \$12,000.

- 4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.

The 200,000 units purchased via private placement were purchased at a price of \$0.06 per unit for a total cost of \$12,000.

- 4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.

N/A

Item 5 – Purpose of the Transaction

State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future

intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:

The acquirer has acquired the securities for investment purposes.

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;

The acquirer may acquire further securities or dispose of securities of the Company for investment purposes or as executive compensation, in the market or privately, from time to time.

- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;

There are no such current plans but the acquirer acknowledges that such event could occur under the normal course of business of the Company.

- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;

There are no such current plans but the acquirer acknowledges that such event could occur under the normal course of business of the Company.

- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;

There are no such current plans but the acquirer acknowledges that such event could occur under the normal course of business of the Company.

- (e) a material change in the present capitalization or dividend policy of the reporting issuer;

There are no such current plans but the acquirer acknowledges that such event could occur under the normal course of business of the Company.

- (f) a material change in the reporting issuer's business or corporate structure;

There are no such current plans but the acquirer acknowledges that such event could occur under the normal course of business of the Company.

- (g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;

There are no such current plans but the acquirer acknowledges that such event could occur under the normal course of business of the Company.

- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;

There are no such current plans but the acquirer acknowledges that such event could occur under the normal course of business of the Company.

- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;

There are no such current plans but the acquirer acknowledges that such event could occur under the normal course of business of the Company.

- (j) a solicitation of proxies from securityholders;

There are no such current plans but the acquirer acknowledges that such event could occur under the normal course of business of the Company.

- (k) an action similar to any of those enumerated above.

There are no such current plans but the acquirer acknowledges that such event could occur under the normal course of business of the Company.

Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquirer and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

N/A

INSTRUCTIONS

(i) Agreements, arrangements or understandings that are described under Item 3 do not have to be disclosed under this item.

(ii) For the purposes of Item 6, the description of any agreements, arrangements, commitments or understandings does not include naming the persons with whom those agreements, arrangements, commitments or understandings have been entered into, or proprietary or commercially sensitive information.

Item 7 – Change in Material Fact

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer’s securities.

N/A

Item 8 – Exemption

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.\

N/A

Item 9 – Certification

The acquiror must certify that the information in this report is true and complete in every respect. In the case of an agent, the certification is based on the agent’s best knowledge, information and belief but the acquiror is still responsible for ensuring that the information filed by the agent is true and complete.

This report must be signed by each person on whose behalf the report is filed or his or her authorized representative.

It is an offence to submit information that, in a material respect and at the time and in the light of the circumstances in which it is submitted, is misleading or untrue.

Certificate

The certificate must state the following:

I, as the acquiror, certify, or I, as the agent filing this report on behalf of an acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

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Date

April 15, 2019

Signature

“Marshall Farris”

Name/Title

Marshall Farris