

Spey Resources Announces Management Changes, Private Placement and Stock Option Grant

Vancouver, British Columbia--(Newsfile Corp. - March 26, 2021) - Spey Resources Corp. (CSE: SPEY) (OTC Pink: SPEYF) ("Spey Resources" or the "Company") is pleased to announce that Nader Vatanchi has been appointed CEO and director of Spey Resources. Mr. Vatanchi has spent the last nine years in finance, starting with Edward Jones and IG Wealth Management in 2012 where he spent a combined six years before selling his business to pursue his entrepreneurial goals.

Mr. Vatanchi graduated with a bachelor of arts in criminology from Simon Fraser University. Currently, he serves as CEO of Musk Metals Corp. (CSE: MUSK), CFO of Triangle Industries Ltd., a reporting issuer, as well as a standing director of Forty Pillars Mining Corp.

The board of directors has accepted the resignation of Marshall Farris from the board and from the position of CEO as Marshall intends to focus on his growing Exempt Market Dealer business, Ascenta Finance Corp. The Company would like to thank Mr. Farris for his service and wishes him well in his future endeavors.

Spey Resources also announces a private placement where it will issue up to 4,000,000 units of the Company (the "**Unit(s)**") priced at \$0.10 per Unit for aggregate gross proceeds of up to \$400,000. Each Unit will be comprised of one common share and one non-transferable common share purchase warrant. Each warrant will be exercisable at \$0.22 for a period of one year from the date of issuance. The proceeds from the private placement will be used to advance Spey Resources' Silver Basin and Kaslo Silver projects and for general working capital purposes.

Closing of the financing will be subject to CSE approval and subject to a statutory 4 month hold period.

The Company also announces that it has granted incentive stock options to directors, officers and a consultant of the Company to purchase up to 1,050,000 common shares in the capital of the Company pursuant to the Company's stock option plan. The options vest immediately upon grant and are exercisable into common shares at \$0.105 per share until March 25, 2026.

About Spey Resources Corp.

Spey Resources is a Canadian mineral exploration company which holds an option to acquire a 100% undivided interest in the Silver Basin Project located in the Revelstoke Mining Division of British Columbia as well as an option to acquire a 100% interest in the Kaslo Silver project, west of Kaslo BC. For more information, please visit the Company's public disclosure at www.sedar.com and www.speyresources.ca.

For more information, please contact:

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Cautionary Note Regarding Forward-Looking Statements: *Certain disclosure in this release may constitute "forward-looking information" within the meaning of Canadian securities legislation. In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that the Company believes are reasonable. However, the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such uncertainties and risks include, among others, financing risks, delays in obtaining or inability to obtain*

required regulatory approvals and the use of the proceeds from the Private Placement. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

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