

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**ITEM 1. NAME AND ADDRESS OF ISSUER**

Spey Resources Corp. (the “Company”)  
900 - 580 Hornby Street  
Vancouver, BC V6C 3B6

**ITEM 2. DATE OF MATERIAL CHANGE**

April 8, 2021

**ITEM 3. NEWS RELEASE**

Issued on April 8, 2021 and distributed through the facilities of Newsfile subsequently filed on System for Electronic Document Analysis and Retrieval (SEDAR) and with the Canadian Securities Exchange.

**ITEM 4. SUMMARY OF MATERIAL CHANGE**

On April 8, 2021, the Company announced that it closed its oversubscribed \$0.10 unit private placement for net proceeds of \$600,000.

**ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE**

On April 8, 2021, the Company announced that it closed its oversubscribed \$0.10 unit private placement for net proceeds of \$600,000. The Company issued 6,000,000 units, each unit consisting of one common share and one non-transferable common share purchase warrant, each warrant exercisable for the purchase of one common share at \$0.22 for a period of twelve months. The proceeds of the private placement will be used to advance Spey’s Silver Basin and Kaslo Silver projects and for general working capital purposes.

**ITEM 5.2 DISCLOSURE FOR RESTRUCTURING TRANSACTIONS**

Not applicable.

**ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102**

Not Applicable.

**ITEM 7. OMITTED INFORMATION**

There are no significant facts required to be disclosed herein which have been omitted.

**ITEM 8. EXECUTIVE OFFICER**

Contact: David Thornley-Hall, President  
Telephone: (604) 306-7821

**ITEM 9. DATE OF REPORT**

April 9, 2021