

Spey Plans Seasonal Work Program at Silver Basin, British Columbia

Vancouver, British Columbia--(Newsfile Corp. - April 20, 2021) - Spey Resources Corp. (CSE: SPEY) (OTC Pink: SPEYF) ("Spey" or the "Company") is pleased to announce that it has approved its summer field work program on the Silver Basin project located in the historic Silver Cup mining camp of the Revelstoke Mining Division, in south-eastern British Columbia.

The Company is engaging Tripoint Geological Services Ltd. to follow up on last season's successful field campaign which consisted of locating and sampling seven of the nine known polymetallic orogenic vein prospects on the Project. Selected results from the 2020 program are shown in the table below.

Prospect	Sample ID	Sample Description	Au (g/t)	Ag (g/t)	Cu (ppm)	Pb (ppm)	Zn (ppm)
Bonanza - lower adit	C0004986	grab from 3m wide x 4m long x 2m thick dump; massive c-gr py in gangue of qz in black argillite host rock	3.12	25.3	233.9	176.1	595
Bonanza - upper trench cut	C0004988	0.35m chip sample across sheeted veins carrying 6-8% diss gn-s-ft-cp-py; veins oriented 015/70NW	0.52	317	419.2	2.80%	1969
Butte - upper adit	C0004957	grab from base of caved adit; heavily oxidized qz-py (~5%) vein material; common boxwork texture	8.67	196	580.1	131.3	164
Butte - road cut	C0004958	grab from road cut; oxidized qz-gn-py vein material with trace sl & tt; 3-5% total sulphides; common boxwork texture	1.42	96.2	23.8	2.56%	62
Butte - collapsed adit	C0004989	grab from base of 4m x 5m x 3m dump below road; c-gr gn & minor py in oxidized qz vein material; minor jarosite	0.61	782	466.8	16.20%	211
Chance - upper adit	C0004967	grab from 3m x 5m x 2m dump; semi-massive gn-py-sl-cp in white qz vein with inclusions of black argillite	2.00	547	4481.5	10.10%	1.28%
Chance - lower adit	C0004972	grab from 3m x 5m x 2.5m dump; 3-5% m-gr diss gn-py-sl-cp in white qz vein	0.20	85.2	6365.2	5067.3	6416
Foggy Day - below adit	C0004953	grab of float; qz vein w 10-12% combined c-gr py>sl-gn	19.80	183	135.4	4430.6	2652
Foggy Day - north adit	C0004981	grab from 2m x 3m x 1.5m dump; gn-sl-py-cp in white qz	1.84	235	284.9	11.04%	1322
Foggy Day - north adit	C0004984	outcrop grab from right wall of adit entrance; c-gr sl with m-gr cp-py in silicified & qz veined wallrock	3.30	18.0	525.8	2294.3	1.58%
Gallant Boy	C0004959	outcrop grab from 8-10cm quartz-gn-sl-py vein in 3-4m wide Fe-carbonate zone	0.02	9.3	40.7	4069.4	6144
Gallant Boy (west)	C0004990	grab from 8m x 12m x 1.5m dump above road; 4cm wide massive cp-py vein cutting metasilstone	0.20	88.4	1.82%	442.6	144
IXL - upper adit	C0004975	grab from 1.5m x 2m x 1.5m dump; 12-15% m to c-gr diss sl-py-gn in weathered qz with boxwork texture	5.36	821	1430.8	3.25%	12.55%
IXL - middle adit	C0004976	grab from 1.5m x 2.5m x 1.5m dump; 6-8% m to c-gr diss to banded py-gn-sl in iron-stained white qz	15.30	122	4021.9	8578.9	2.41%
IXL - lower adit	C0004977	grab from 2m x 2.5m x 1.5m dump; qz vein 1-2% diss cubic py & 5cm wide selvage of massive gn-sl-py-cp	8.96	574	815.4	14.64%	4.14%
Momingstar - lower adit	C0004973	grab from 3m x 4m x 2m dump; white oxidized qz-sulphide vein w 3-5% gn & trace py	4.77	277	54.7	2.46%	96

Momingstar - old hand trench	C0004974	suboutcrop grab; 0.20cm wide 'flat' vein oriented 120/20N; 6-8% banded c-gr gn-py-sl in qz	23.70	5862	3172.4	5.91%	1.41%
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All values are in parts per million (ppm) unless otherwise noted. Abbreviated Sample IDs (last four digits only) are plotted for map clarity.

Mineral abbreviations: qz = quartz, cp = chalcopyrite, gn = galena, py = pyrite, sl = sphalerite, tt = tetrahedrite.

Other abbreviations: c-gr = coarse-grained, m-gr = medium-grained, diss = disseminated.

In 2021, the focus will be on continued re-assessment of the Foggy Day, Bonanza, Butte and Gallant Boy vein prospects, and locating, mapping and sampling the Noble Five and HYM gold-silver-lead vein prospects. Fieldwork in 2021 will also include the evaluation of several ultramafic bodies for their nickel-cobalt-copper potential. The ultramafic bodies occur within rocks of the Index Formation along the approximate trace of the Silver Cup anticline, the principal ore-controlling structure in the camp.

In anticipation of a follow-up diamond-drill program, the company has submitted a multi-year drilling permit application to the British Columbia Ministry of Energy, Mines and Low Carbon Innovation for review and approval.

Nader Vatanchi, CEO and Director, said, *"Spey Resources is excited to be returning to the Silver Basin project to follow-up the promising gold and silver results obtained in 2020. The potential for discovery of important concentrations of nickel-cobalt-copper mineralization is very intriguing and, significantly, may provide a second, distinctly different type of deposit for the project."*

Qualified Person

Spey's Qualified Person, Robert ("Bob") Lane, MSc., P.Geo., is a Qualified Person as defined by National Instrument 43-101, "Standards of Disclosure for Mineral Deposits" and has reviewed and approved the technical information contained in this news release.

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:

Nader Vatanchi
CEO, Director nader@speyresources.ca

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.

The Canadian Securities Exchange has neither approved nor disapproved the contents of this press release.

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