

Spey Resources Announces Phillip Thomas to Advisory Board

Vancouver, British Columbia--(Newsfile Corp. - May 11, 2021) - **Spey Resources Corp. (CSE: SPEY) (OTC PINK: SPEYF)** ("Spey" or the "Company") is pleased to announce that it has appointed Phillip Thomas to its advisory board. Phillip Thomas is currently CEO of AIS Resources Ltd, and was Director of Exploration until December 18, 2020 when Denis M Walsh MAIG was appointed chief geologist. Mr. Thomas continues to be President of Panopus Plc (www.panopus.net) and Gurtan Pty Ltd, both of which are exploration, valuation and geological exploration consulting companies. From 2012, he was Vice President of Exploration, and subsequently President, CEO and Chairman (2014-2019) of Arrowstar Resources Ltd, a TSX-V listed company. Throughout his years of service, he has been instrumental in establishing a number of significant exploration and mining projects in Mexico, USA, Chile, Australia and Argentina.

Mr. Thomas has been involved in the lithium industry since 2003 when he was appointed Managing Director of Admiralty Resources NL. He and his team explored the Rincon Salar in the Puna in Northern Argentina, and over a three year period designed a fractional crystallization process that resulted in 99.2% Li₂CO₃ being produced. This was the first new facility since FMC started in 1995. In 2006, a 2,000 tonne plant was built, and after ponds were evaporated produced lithium carbonate. In 2008, Admiralty sold the project to Rincon Lithium and Mr. Thomas continued exploring the Pozuelos Salar, entering into a JV with Lithea Inc. In 2010, a JORC measured, indicated and inferred resource was estimated. From 2012 to 2016 Phil reviewed a number of salars and arranged several joint ventures and investment with clients of Panopus Plc.

In 2018, Phil got involved with Tsinghua University in Beijing and the University of Melbourne in Australia to perfect the Ekosolve Solvent Extraction lithium extraction process. Brines from Pozuelos Salar were processed in a pilot plant in Melbourne with great success and the solvent exchange process was subsequently further refined to increase yields and recovery through use of solvents. It is now commercially ready for application.

Mr. Thomas is a certified Mineral Valuer with extensive lithium brine experience in exploration and project construction. He has explored using geophysics and drilled in Pocitos, Guayatayoc, Pzuelos and Rincon salars. He built a test plant at Rincon and has explored nearly all 26 salars that are economic in Puna, Northern Argentina. During his exploration phases, Mr. Thomas lived in Salta, Argentina.

Mr. Thomas has extensive experience in lithium brines. His initial experience was in geophysics, drilling and mine planning at Control Data Mining Centre in 1980 where he analysed synthetic seismograms, 3D oil reservoir modelling for BHP, and drill hole planning in uranium and block modelling of mine simulations. He then decided to follow a career in resource banking and finance in 1982. Phil was Exploration Director and CEO of Admiralty Resources for six years from 2003-2008. He explored, built and operated the Harper iron ore mine, an IOCG deposit in Chile, explored and built the lithium carbonate plant at Rincon Salar in Argentina, explored the Ag-Pb-Zn deposit at Bulman in the Northern Territory, and extended the exploration at Pyke Hill for Cobalt and nickel. He worked with Geos Consulting to produce a JORC report for the Harper Iron Ore project.

Mr. Thomas is a fellow of the Australian Institute of Mining and Metallurgy, a Member of the Australian Institute of Geoscientists, a Director and member of the Australasian Institute of Mineral Valuers and Appraisers, and an accredited Certified Mineral Valuer. He has a Bachelor of Science degree in Geology from the Australian National University, a Master's Degree in Business with high distinction from Monash University, and has completed numerous post graduate courses including updating his qualification in JORC reporting.

Spey Resources chief executive officer and director Nader Vatanchi states, "We are very happy to

welcome Phillip Thomas to Spey Resources, and I would like to congratulate him on recently being awarded fellowship of the Australian Institute of Mining and Metallurgy. This is a significant achievement and a testament to the skills he has acquired. Considering his vast experience in lithium brine exploration and production, he will undoubtedly prove to be a very valuable addition to our team and we look forward to working with him."

About Spey Resources Corp.

Spey Resources is a Canadian mineral exploration company which holds an option to acquire 100% interest in the Candela II lithium brine project located in the Incahuasi Salar, Salta Province, Argentina. Spey also 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 British Columbia.

For more information, please visit the Company's public disclosure at www.sedar.com and www.speyresources.ca

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