

Corporate Update: Spey Subsidiary Tech One Lithium Resources Corp. Signs Agreement for Lithium Solvent Processing Technology

Vancouver, British Columbia--(Newsfile Corp. - June 3, 2021) - **Spey Resources Corp. (CSE: SPEY) (OTC: SPEYF)** ("Spey" or the "Company") is pleased to announce that on March 18, 2021 its wholly owned subsidiary, Tech One Lithium Resources Corp. signed a facility fee agreement to have access to utilize the Ekosolve™ □ Lithium Solvent Exchange Extraction process that can efficiently manage the processing of the brines to produce lithium carbonate with a grade higher than 99.2% and a recovery of 97%, far exceeding any ion exchange or adsorption process available to date. Ekosolve™ □ is licensed to University of Melbourne, Australia.

The key advantage of the Ekosolve system is the elevated rate of lithium yield targeting 97% with 95% of the solvent being reclaimed. Other systems such as adsorption may achieve 72-80% yield, fractional crystallization of 50-70%, and ion exchange up to 90%. In adsorption and ion exchange systems, extra processes may be required to manage the magnesium and boron in the brines whereas this is not an issue with the Ekosolve process. Hence the capital expenditure and operating costs are anticipated to be substantially reduced. A significant benefit, evaporation ponds are not required, providing a more eco-friendly solution.

Spey Resources chief executive officer and director Nader Vatanchi states, "Having access to the Ekosolve™ □ lithium extraction process could potentially save significant capital costs and provides the added benefit of being environmentally friendly. The process has been tested and patented at the University of Melbourne, Australia, and we are looking forward to sending our lithium brine samples there for testing within the next week or two."

Qualified Person

Phillip Thomas, BSc Geol, MBusM, FAusIMM, MAIG, MAIMVA, (CMV), a Qualified Person as defined under NI 43-101 regulations, has reviewed the technical information that forms the basis for portions of this news release, and has approved the disclosure herein. Mr. Thomas is independent of the Company but discloses that he is a shareholder of SPEY.

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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