

Spey Incahuasi Salar TEM Geophysics Update

Vancouver, British Columbia--(Newsfile Corp. - June 9, 2021) - **Spey Resources Corp. (CSE: SPEY) (OTC Pink: SPEYF)** ("Spey" or the "Company") is pleased to announce that it has completed the surface exploration and TEM geophysics at Salar de Incahuasi (the "Incahuasi Project" or "Incahuasi") in the Province of Salta, located approximately 45 kilometers from the township of Tolar Grande, Argentina.

A Transient Electro Magnetic ("TEM") geophysics study was conducted over 9 kilometres with three lines done at 200m spacing. The results are being processed in Salta, Argentina and also Vancouver, Canada. Three days of heavy snow slowed work down but this cleared enabling the crew to complete their work.

Quantec utilized a center loop sounding method and the loop size was 200m x 200m. Depth of analysis went down to 200-250m below surface and the total number of TEM sites with 200m station intervals was 50 sites. All sites were read using transmitter frequencies of 25 Hz.

Our geology team pegged the lines for the geophysics and were able to take ten 20 litre samples using a motorized augur from 6 locations on the surface of the salar. Given the rain and snow conditions, it was clear that rainwater had soaked into the surface brines. However, they were able to collect 25 surface samples and ten 20 litre samples for processing in Melbourne, Australia.

The results of two 20L samples processed so far are very pleasing with one showing a lithium concentration at 143ppm and it appears that the aquifers are stratified. It is expected that the lithium will be more concentrated at depth. The other chemical elements were exceptional for the Ekosolve™ Direct Processing system.

Spey Resources chief executive officer and director Nader Vatanchi states, "The initial results are very promising and exciting. We patiently await more data as more detailed information will help the company plan and strategize around its upcoming drill program."

Once the surface samples assays have been processed, a further announcement will be made.

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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