



SPEY RESOURCES COMMENTS ON RECENT PROMOTIONAL ACTIVITY PURSUANT TO OTC MARKETS REQUEST

Vancouver, British Columbia —August 25, 2021 — Spey Resources Corp. (CSE: SPEY) (OTC: SPEYF) (FRA: 2JS) ("**Spey**" or the "**Company**") comments on certain recent promotional activity pursuant to OTC Markets' request.

1. On August 23, 2021, the Company became aware of promotional activities being conducted by Profitable Trader Authority and Penny Stock Prophet that included email communications sent by these entities attaching a published article about the Company. The email communications were sent from "profitabletraderauthority.com" and "pennystockprophet.com" email domains and included promotional language regarding the lithium industry and the Company. The email communications also included certain screenshots from the Company's website.

The Company has not hired Profitable Trader Authority or Penny Stock Prophet for any promotional activities or for the purpose of preparing any promotional materials or for any services whatsoever. There was a significant increase in trading activity in the Company's shares (the "Shares") on both August 23 and 24, 2021 which may have been as a result of the promotional activities of Profitable Trader Authority and Penny Stock Prophet. However, the Company further notes that the increase in trading volume may be due to recent news releases issued by the Company outlining the Company's preparations for drilling at its 5 hole drilling project on Incahuasi Salar, Argentina and the commencement of discussions for potential off-take agreements, both available on the Company's SEDAR profile at www.sedar.com.

2. Neither the Company nor its directors and officers were involved, directly or indirectly, with the creation, distribution or payment of any promotional materials distributed by Profitable Trader Authority or Penny Stock Prophet. The Company did not have any editorial control over such materials or content. The Company has provided payment to other third-party service providers engaged in the business of investor relations, marketing and consulting in the past, but did not provide any payment to Profitable Trader Authority or Penny Stock Prophet at any time.

3. None of the statements made in the email communications sent by Profitable Trader Authority and Penny Stock Prophet are materially false and/or misleading.

4. After inquiry of management, the directors, control persons, and any third-party service providers, the Company, its officers, directors, any controlling shareholders (defined as shareholders owning 10% or more of the Company's securities), or any third-party service providers have not, directly or indirectly, been involved in any way (including payment of a third-party) with the creation, distribution, or payment of promotional materials distributed by Profitable Trader Authority or Penny Stock Prophet.

5. After inquiry of management, the directors, control persons, and any third-party service providers, the Company, its officers, directors, any controlling shareholders, or any third-party service providers, except for David Thornley-Hall, former President and director of the Company, have not sold or purchased the Company's securities within the past 90 days. Mr. Thornley-Hall has sold 300,000 Shares in the past 90 days.

6. Stark Creative, Think Ink Marketing, Premier Media, Investing News Network, and Volume Hunters are the only third-party providers engaged by the Company to provide investor relations services, public relations services, marketing, or other related services including the promotion of the Company or its securities in the last twelve months.

7. The Company has issued Shares in the last twelve months at prices constituting a discount to current market rates at the time of issuance, in accordance with the allowable discount pursuant to the policies of the Canadian Securities Exchange, or as consideration for certain share or mineral property interest acquisitions as follows:

(a) On September 30, 2020, the Company issued 100,000 Shares at a deemed price per Share of \$0.10 pursuant to the Company's option (the "Silver Basin Option") to acquire the Silver Basin Project located in the Revelstoke Mining Division of British Columbia.

(b) On February 26, 2021, the Company issued 100,000 Shares at a deemed price per Share of \$0.10 pursuant to the Company's acquisition of Tay Resources Corp. whereby the Company indirectly acquired an option to acquire the Kaslo Silver project, west of Kaslo, British Columbia.

(c) On April 26, 2021, the Company issued 6,000,000 Shares at a deemed price per Share of \$0.10 pursuant to a private placement announced on March 26, 2021.

(d) On May 31, 2021, the Company issued 10,447,000 Shares at a deemed price per Share of \$0.25 pursuant to a private placement announced on April 29, 2021.

(e) On August 20, 2021, the Company issued 200,000 Shares at a deemed price per Share of \$0.10 pursuant to the Silver Basin Option.

Other than as directly disclosed above, the Company has not at any point in the last twelve months issued Shares or convertible instruments allowing conversion to equity securities at prices constituting a discount to the current market rate at the time of the issuance, except for the issuance of Shares on exercise of previously issued share purchase warrants and stock options.

About Spey Resources Corp.

Spey Resources is a Canadian mineral exploration company which holds two option agreements to acquire 100% interest in the Candela II, Pocitos I and II lithium brine projects located in the 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 contact:

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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, including without limitation, statements pertaining to the future exercise of the Agreement to acquire an interest in the Property, the Company's exploration programs and the Company's mineral property development plans, 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, without limitation, financing risks, delays in obtaining or inability to obtain required regulatory approvals, legislative, environmental and other judicial, regulatory, political or competitive developments, exploration and operational difficulties, the timing of future business expenditures, the potential of the Company's mineral properties and changes in economic conditions or financial markets. 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.