



SPEY RESOURCES CORP. ANNOUNCES PRIVATE PLACEMENT OFFERING

Vancouver, British Columbia — September 6, 2022 — Spey Resources Corp. (CSE: SPEY) (OTC: SPEYF) (FRA: 2JS) ("**Spey**" or the "**Company**"), is pleased to announce that it intends to complete a non-brokered private placement consisting of units of the Company at a price of \$0.175 per unit (the "**Unit**") for aggregate gross proceeds of up to C\$2,750,000, with each Unit comprised of one common share of the Company (each, a "**Share**") and one-half of one common share purchase warrant of the Company (each whole warrant, a "**Warrant**"), with each whole Warrant entitling the holder to acquire one (1) Share (each, a "**Warrant Share**") at a price of C\$0.35 per Warrant Share for a period of twenty-four (24) months, provided that if the volume weighted average trading price of the Shares on the Canadian Securities Exchange ("**CSE**") is at a price greater than \$0.70 per Share for ten (10) consecutive trading days, then the expiry date of the Warrants shall automatically accelerate and will expire on the date that is thirty (30) days after the date that notice of such acceleration is provided to the Warrant holders by way of press release (the "**Offering**").

The Company intends to use the net proceeds raised from the Offering for funding exploration drilling and five hole drill program at the Company's projects, property payments and general working capital.

All securities issued in the Offering will be subject to a statutory four month hold period. Closing of the Offering is subject to receipt of all regulatory approvals, including approval of the CSE. The Offering is expected to close on or about September 12, 2022.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

The Company also intends to issue approximately 2,500,000 Shares to various creditors to settle outstanding indebtedness.

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 and Pocitos II lithium brine projects, and a 20% interest in the Pocitos I lithium project, all of which are 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.

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Cautionary Note Regarding Forward-Looking Statements

This news release includes forward-looking statements that are subject to risks and uncertainties, including with respect to the Offering, including the total proceeds, use of proceeds, and the closing (including the proposed closing date) of the Offering. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections, or conclusions will not prove to be accurate, that assumptions may not be correct, and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in the Company's public filings under the Company's SEDAR profile at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events, or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.

The CSE has not reviewed, approved, or disapproved the contents of this press release.