

Spey Resources prepares for drilling at Pocitos 2, Pocitos Salar, Argentina in November 2022

Vancouver, British Columbia — October 6, 2022 — Spey Resources Corp. (CSE: SPEY) (OTC: SPEYF) ("**Spey**" or the "**Company**") announces that it has mobilised the drill rig and completed camp preparations for drilling its 400m exploration well in its 600has Pocitos 2 concession.

The camp, internet, diesel tanks and geological offices have been constructed in the town of Pocitos. The drilling work permit has been processed and we are waiting on official certification of the permit due next week.



Fig 1 Diesel tank storage in place



Fig 2 accommodation, office quarters

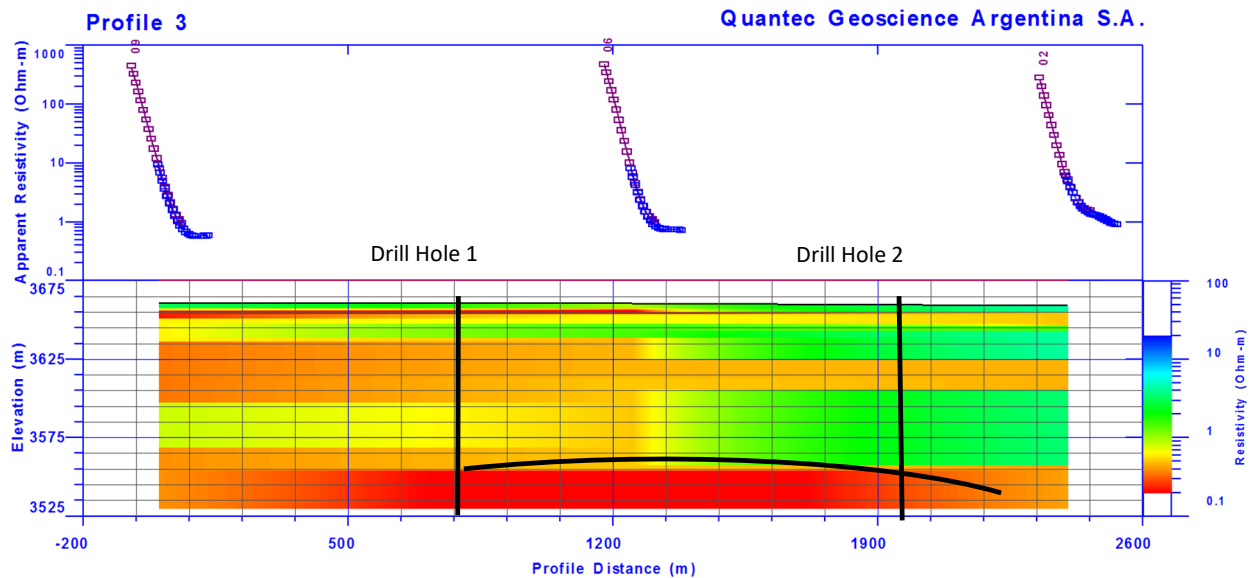


Figure 1 The black horizontal line delineates the aquifer. The red areas have the lowest resistivity which indicate a presence of potassium and lithium. Drill Holes one and two on Pocitos 1 located 1km away produced significant amount of lithium bearing brines in 2018.

Once or two exploration drill holes with approximately 400m of drilling are completed, the rig will move to Incahuasi salar approximately 120km away and drill three holes on the targeted aquifer locations. A double packer will sample the brines at depth and be reported on.

After the exploration hole is drilled and a pumping test completed a further hole or a production well will be drilled using the rotary drill machine.

Phil Thomas CEO commented “ We are making great progress at Pocitos salar, with surface sampling, geophysics completed on Pocitos 2 and drilling to be completed shortly closeby on Pocitos 1. The project drill team have nearly completed all their preparations and the rig is stationed closeby. I’m delighted with the progress our team has made and look forward to the brine analysis and pump tests results from the drilling.”

Phillip Thomas

CEO

About Spey Resources Corp.

Spey Resources is a Canadian mineral exploration company which has acquired a 80% interest in the Candela II lithium brine project located in the Incahuasi Salar, Salta Province, Argentina through its wholly owned subsidiary Tech One Lithium Resources Corp. Spey also holds an option to acquire a 100% undivided interest in Pocitos 2 and has optioned Pocitos 1 to Recharge Resources. Spey has a 100% 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: *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.