

**Form 51-102F3**  
**Material Change Report**

**1. Name and Address of Company**

**Spey Resources Corp.**  
1100-1199 West Hastings Street  
Vancouver, BC, V6E 3T5

(the "Company")

**2. Dates of Material Change(s)**

November 16, 2022

**3. News Release(s)**

A news release was issued on November 16, 2022 and disseminated via Globe Newswire pursuant to section 7.1 of National Instrument 51-102.

**4. Summaries of Material Changes**

The Company announces that the Company has amended the agreement pursuant to which the Company holds an option to acquire a 100% interest in the Kaslo Silver Property whereby the Company shall issue an additional 342,302 common shares in the capital of the Company (the "Shares") to the optionors in lieu of a \$70,000 cash payment that was due by August 31 2022.

**5. Full Description of Material Changes**

News Release dated November 16, 2022 – See Schedule "A"

**6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable.

**7. Omitted Information**

No information has been omitted.

**8. Executive Officer**

Mr. Phil Thomas, CEO of the Company, is knowledgeable about the material change contained herein and may be reached at (778) 881-4631.

**9. Date of Report**

This report is dated November 17, 2022.

SCHEDULE "A"  
to the Material Change Report dated November 17, 2022

## **SPEY RESOURCES CORP. ANNOUNCES AMENDMENT TO KASLO OPTION AGREEMENT**

**Vancouver, British Columbia — November 16, 2022** — Spey Resources Corp. (CSE: SPEY) (OTC: SPEYF) (FRA: 2JS) ("**Spey**" or the "**Company**"), announces that the Company has amended the agreement pursuant to which the Company holds an option to acquire a 100% interest in the Kaslo Silver Property whereby the Company shall issue an additional 342,302 common shares in the capital of the Company (the "Shares") to the optionors in lieu of a \$70,000 cash payment that was due by August 31 2022. The Shares shall bear a hold period of four month and one day from issuance.

### **About Spey Resources Corp.**

Spey Resources is a Canadian mineral exploration company which has an 80% 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 Pocitos II and 20% interest in the Pocitos I lithium projects. Spey also holds interests in four lithium exploration projects located in the James Bay Region of Quebec. 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.

### **For more information, please contact:**

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*The Canadian Securities Exchange has not reviewed, approved, or disapproved the contents of this press release.*