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Spey Resources Corp. Closes Oversubscribed Private Placement of Units

Vancouver, B.C. – October 23, 2024 - Spey Resources Corp. (CSE: SPEY) (OTC: SPEYF) (FRA: 2JS) (the “**Company**”) is pleased to announce that the non-brokered private placement offering (the “**Offering**”) previously announced by the Company on October 15, 2024, was oversubscribed and, as a result, the Company has now closed the Offering by issuing 6,600,000 units (the “**Units**”) at a price of \$0.05 per Unit for aggregate gross proceeds of \$330,000.

Each Unit consists of one common share in the capital of the Company and one-half of one transferrable common share purchase warrant (each whole warrant a “**Warrant**”). Each Warrant entitles the holder to purchase one additional common share of the Company at an exercise price of \$0.06 per share until October 23, 2029.

The proceeds raised from the Offering are expected to be used for working capital and general corporate purposes. The securities issued under the Offering are subject to a four month hold period expiring on February 24, 2025, in accordance with applicable Canadian securities laws.

The securities offered have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements.

About Spey Resources Corp.

Spey Resources Corp. is a Canadian lithium focused 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 a 100% interest in the Kaslo Silver project, west of Kaslo, British Columbia.

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Neither the Canadian Securities Exchange nor its Market Regulator (as the term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy of accuracy of this news release.

Certain information contained herein constitutes “forward-looking information” under Canadian securities legislation. Forward-looking information includes, but is not limited to the intended use of funds. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “anticipates”, “anticipated” “expected” “intends” “will” or variations of such words and phrases or statements that certain actions, events or results “will” occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are from those expressed or implied by such forward-looking statements or forward-

looking information subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different, including receipt of all necessary regulatory approvals. Although management of the Company have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.