

**FORM 51-102F3
MATERIAL CHANGE REPORT**

1. NAME AND ADDRESS OF COMPANY

Spey Resources Corp.
#1100 – 1199 West Hastings Street
Vancouver, BC, V6E 3T5

2. DATE OF MATERIAL CHANGE

October 23, 2024

3. NEWS RELEASE

News release dated October 23, 2024 was disseminated via Stockwatch.

4. SUMMARY OF MATERIAL CHANGE

Spey Resources Corp. closes oversubscribed private placement of units.

5. FULL DESCRIPTION OF MATERIAL CHANGE

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 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.

6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not applicable.

7. OMITTED INFORMATION

Not applicable.

8. **EXECUTIVE OFFICER**

Nader Vatanchi, CEO
Telephone: 778-881-4631

9. **DATE OF REPORT**

October 23, 2024