

Spey Resources Corp. Options Nova Scotia Property

Vancouver, B.C. – October 28, 2024 – Spey Resources Corp. (CSE: SPEY) (OTC: SPEYF) (FRA: 2JS) (“**Spey**” or the “**Company**”) is pleased to announce that it has entered into an option agreement (the “**Agreement**”) with an arm’s length optionor (the “**Optionor**”), pursuant to which the Company was granted an option to acquire a 100% interest in an exploration property located adjacent to and surrounding the past-producing West Gore antimony-gold mine in central Nova Scotia, Canada (the “**Property**”).

The Property is comprised of 191 mineral claims covering 3,092 hectares, approximately 45 kilometres north-northwest of the provincial capital of Halifax. Production from the historical West Gore antimony-gold mine dates from the early 1880s to 1917. The historical mine workings and subsequent evaluations include multiple shafts, 8 underground levels, and at least 70 drill holes. Details of the adjacent historical production and geology, although outside the acquired Property, are provided in an NI 43-101 technical report dated May 25, 2021, revised July 5, 2022 and prepared by Mark King and Michael Corey. The Company believes the proximity to the historical West Gore antimony-gold mine supports exploration for new targets in the Property area, although reference to nearby mines and projects is not necessarily indicative of mineralization on the Property.

The Company looks forward to commencing the first comprehensive exploration program on the Property, which will include prospecting, surface sampling, high resolution airborne geophysics, and, if warranted, exploring potential drill targets by the summer of 2025.

The Terms of the Agreement

Pursuant to the Agreement, the Company may acquire a 100% interest in the Property by making aggregate cash payments of \$50,000 and issuing an aggregate of 750,000 common shares of the Company to the Optionor over an eight month period. In addition, the Company granted the Optionor a 2.0% net smelter returns royalty on the Property. All securities issued will be subject to a statutory four-month hold from the date of issuance in accordance with applicable securities laws.

The proposed transaction remains subject to the approval of the CSE (if required), and is expected to complete shortly. There are no guarantees that the proposed transaction will be completed as contemplated or at all.

Qualified Person

Harrison Cookenboo, Ph.D., P.Geo., an independent “Qualified Person” for the purpose of National Instrument 43-101, has reviewed and approved the scientific and technical information included in this news release.

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.

FOR FURTHER INFORMATION CONTACT:

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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 Company completing the transaction contemplated by the Agreement, exploration of new targets on the Property and further exploration programs on the Property and timing thereof. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “anticipates”, “believes”, “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.