



SPEY RESOURCES CORP. CLOSES DEBT SETTLEMENT TRANSACTION

Vancouver, British Columbia — November 13, 2024 — Spey Resources Corp. (CSE: SPEY) (OTC: SPEYF) (FRA: 2JS) ("**Spey**" or the "**Company**") announces that, further to its news release dated November 4, 2024, the Company has closed a debt settlement transaction whereby the Company has issued 1,475,000 common shares in the capital of the Company (the "Shares") to settle an aggregate of \$143,500 of indebtedness (the "Debt Settlement").

The Company issued 400,000 Shares at a deemed price of \$0.09 per Share and 1,075,000 Shares at a deemed price of \$0.10 per Share. All Shares are subject to a hold period of four months and one day, in accordance with applicable securities laws.

As part of the Debt settlement, certain related parties of the Company have settled \$27,500 worth of Debt owed for unpaid management and corporate secretary services in consideration for 275,000 Shares. The issuance of these 275,000 Shares to the related parties, constitutes a "related party transaction" as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company is relying on the exemptions under section 5.5(a) and section 5.7(1)(a) from the formal valuation and minority shareholder approval requirements of MI 61-101, as the fair market value of the shares issued to the related party does not exceed 25% of the Company's market capitalization, as determined in accordance with MI 61-101. The Company will not file a material change report 21 days prior to the Debt settlement because the details of such Debt settlement had not been confirmed at that time.

Approved for release by the Board of Directors,

"Nader Vatanchi"

Nader Vatanchi
Chief Executive Officer

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 and holds an option to acquire a 100% interest to certain mineral claims in Nova Scotia.

For more information, please contact:

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Cautionary Note Regarding Forward-Looking Statements

This news release may include forward-looking statements that are subject to risks and uncertainties. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections, or conclusions will not prove to be accurate, that assumptions may not be correct, and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in the Company's public filings under the Company's SEDAR profile at www.sedarplus.ca. Although the Company has attempted to identify important factors that could cause actual actions, events, or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.

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