

**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 13, 2024

**3. News Release(s)**

A news release was issued on November 13, 2024 and disseminated via Stockwatch pursuant to section 7.1 of National Instrument 51-102.

**4. Summaries of Material Changes**

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").

**5. Full Description of Material Changes**

News Release dated November 13, 2024 – 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. Nader Vatanchi, 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 15, 2024.

## **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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