



SPEY RESOURCES CORP. ANNOUNCES KASLO, BC SILVER PROJECT ADVANCES

SOILS, ROCK CHIPS ASSAYED RECORDING CONTIGUOUS ANOMALOUS AREAS OF SILVER, ZINC, COPPER, LEAD, and TIN

Vancouver, British Columbia — September 18, 2023 — Spey Resources Corp. (CSE: SPEY) (OTC: SPEYF) (FRA: 2JS) ("**Spey**" or the "**Company**") announces that it has received the results from its June 23 soil sampling, rock chip and reconnaissance work on its 42 claims west of the town of Kaslo, BC Canada.

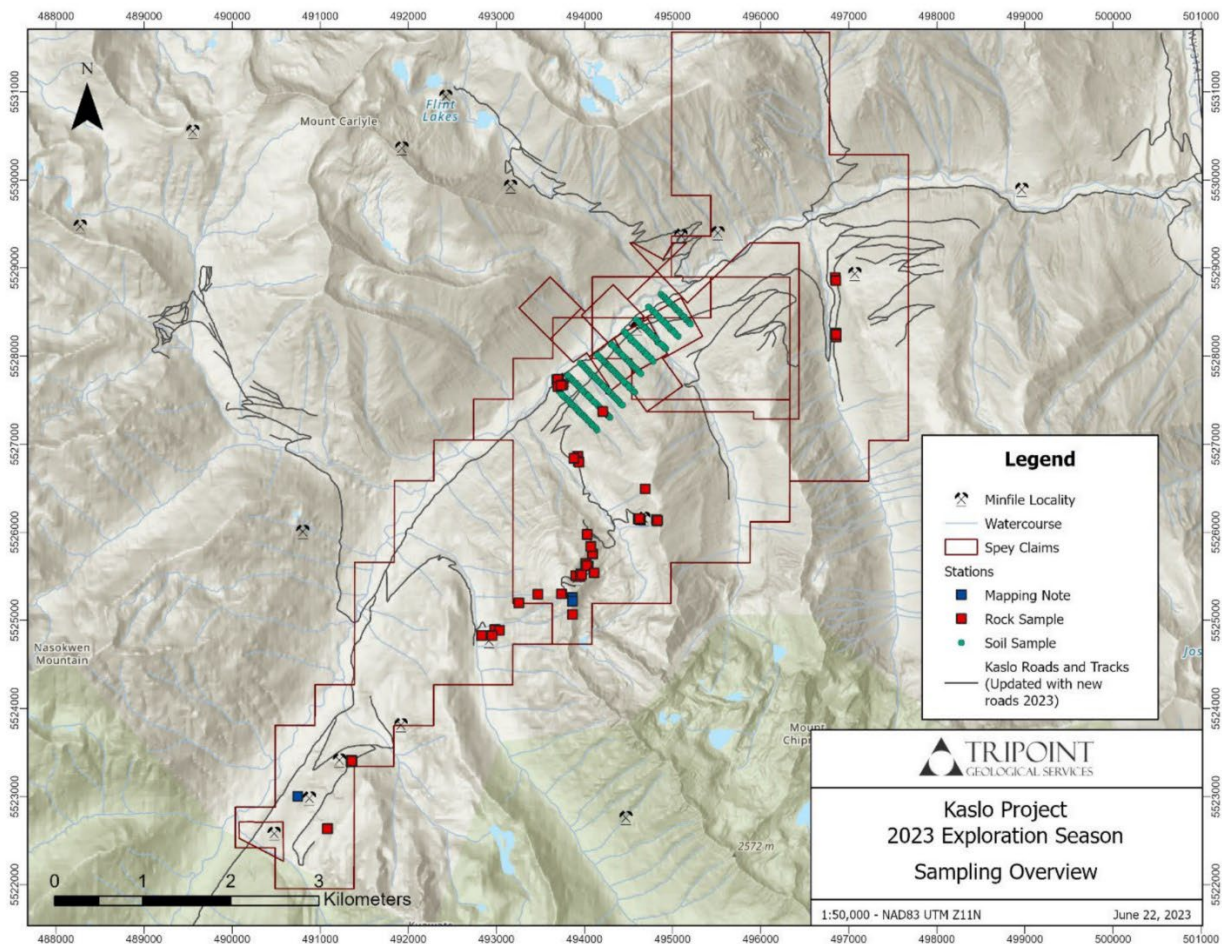


Figure 1 Kaslo property overview with 2023 sampling and mapping locations, showing historical mines

The area is of interest owing to the historical mining activity and its structural-geological setting. The main target areas of the 2023 field program were the Bismark-Gold Cure-Wintrop Cork-Province-Black Fox trends. Additional work was completed on the Silver Bell – Silver Bear trend and the Cat occurrence.

A total of 207 soil samples were collected along predetermined soil lines (green on above map) at a 25 m spacing. Field duplicates and blanks were inserted at a rate of 2 QC samples per 50 soil samples. A total of 62 rock grab samples were collected. Rocks were collected into poly ore bags and secured with a zip tie for transport back to camp.

The Bismark-Gold Cure-Wintrop* trend is defined as a 2.4 km long SW-NE trending set of mineral occurrences in the central-south portion of the Property. Each of these occurrences contain historic producing mines with a total combined production of 1499 tonnes recovering 2914 kg Ag and 156093 kg Pb – note, gold, zinc, and copper values were largely not reported despite copper and zinc mineralization being observed in material from the mine dumps during the 2023 field season.

The Cork-Province – Black Fox* trend is defined as a > 1 km long SW-NE trending set of mineral occurrences in the central-north portion of the Property. Each of these occurrences contain historic producing mines with a total combined production of 192,296 tonnes recovering 16,053 kg Ag, 5,851,180 kg Pb, 9,107,400 kg Zn, 69,041 kg Cd, and 2.08 kg Au.

The Silver Bear – Silver Bell* trend is defined as a > 1 km long SW-NE trending set of mineral occurrences in the south-west portion of the Property. Each of these occurrences contain historic producing mines with a total combined production of 1,115 tonnes recovering 3,364 kg Ag and 121,868 kg Pb, 20,960 kg Zn, 66 kg Cd, and 93 g Au.

The Cat* trend and mineral occurrence is located up the east slope of Deer Creek at the eastern extent of the Property and only has the Cat mine.

*** Important Disclaimer:** *The reader should note that none of the above estimates are NI 43-101 compliant and are taken from historical records where no information is available on QA/QC procedures for measurement.*



Figure 2 Gold Cure to Bismark looking north along the trend with the mineralised trend highlighted as a red dash line

Soils



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To: TRIPOINT GEOLOGICAL SERVICES
2770 LEIGH RD #148
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Page: 2 - A
Total # Pages: 3 (A - H)
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CERTIFICATE OF ANALYSIS KL23163723

Sample Description	Method Analyte Units LOD	WEI-21 Recvd Wt. kg	Au-AA23 Au ppm	Au-GRA21 Au ppm	ME-M561 Ag ppm	ME-M561 Al %	ME-M561 As ppm	ME-M561 Ba ppm	ME-M561 Be ppm	ME-M561 Bi ppm	ME-M561 Ca %	ME-M561 Cd ppm	ME-M561 Ce ppm	ME-M561 Co ppm	ME-M561 Cr ppm	ME-M561 Cs ppm
		0.02	0.005	0.05	0.01	0.01	0.2	10	0.05	0.01	0.01	0.02	0.01	0.1	1	0.05
F926870		1.48	0.157		44.7	0.97	1085	60	0.34	7.43	0.04	208	8.30	14.2	27	1.14
F926871		1.36	0.083		36.6	2.66	449	160	0.96	20.1	0.03	607	23.2	21.5	33	3.50
F926872		1.35	0.508		>100	0.16	8490	10	<0.05	193.0	0.01	405	3.10	35.1	6	0.19
F926873		3.29	0.296		>100	1.24	1090	80	0.42	95.1	0.08	>1000	11.70	63.4	14	1.49
F926874		0.98	0.599		>100	0.29	>10000	20	0.11	22.6	0.01	>1000	3.47	70.3	10	0.41
E546751		1.66	0.010		4.56	4.16	418	530	1.03	0.58	12.50	14.55	32.9	8.7	82	8.80
E546752		1.58	<0.005		0.35	0.36	58.0	20	0.10	0.09	35.3	2.03	7.17	1.5	8	0.41
E546753		2.13	<0.005		0.23	4.73	5.7	370	1.17	0.14	6.76	1.24	51.5	47.3	873	3.94
E546754		1.18	0.007		20.1	0.54	36.7	40	0.22	0.03	28.9	76.8	20.7	1.3	4	0.85
E546755		1.70	0.026		4.87	8.15	340	240	1.40	0.17	0.61	2.21	34.2	24.8	53	18.10
E546756		0.65	0.022		11.85	2.93	192.5	380	0.70	0.13	21.2	8.94	25.5	13.9	97	5.36
E546757		1.69	0.129		>100	0.33	472	30	0.33	0.29	1.79	176.0	3.11	2.2	22	0.55
E546758		1.10	<0.005		1.31	4.79	6.6	1540	1.20	0.16	3.76	1.46	45.8	6.6	78	2.51
E546759		2.02	<0.005		0.45	1.53	6.7	230	0.40	0.04	2.81	0.74	17.15	2.2	42	0.74
E546760		0.11	0.306		8.79	7.05	23.4	260	1.04	16.70	2.46	11.80	66.6	30.1	47	1.54
E546761		1.38	<0.005		0.43	2.37	3.3	810	0.47	0.08	3.77	1.56	19.50	2.7	48	1.26
E546762		1.72	<0.005		0.11	5.66	1.6	510	0.87	0.07	0.74	0.31	10.25	3.5	13	1.76
E546763		1.62	<0.005		0.22	2.87	1.2	540	1.14	0.06	3.63	0.50	25.1	3.5	62	2.93
E546764		0.95	0.005		1.05	6.36	1.1	1500	1.95	0.23	5.00	0.52	53.1	7.3	106	8.77
E546765		1.43	<0.005		0.09	3.67	0.8	1560	0.89	0.05	11.50	1.07	40.1	4.3	35	2.05
E546766		2.00	0.009		1.01	0.57	4.4	30	0.10	0.01	0.28	1.01	9.06	3.7	54	0.14
E546767		0.06	0.008		0.25	8.35	1.7	610	0.75	0.15	4.54	0.13	29.4	15.2	11	0.64
E546768		1.21	<0.005		0.19	5.23	2.2	430	1.37	0.17	5.02	0.96	69.3	10.0	55	1.90
E546769		0.59	<0.005		0.70	5.30	3.0	550	1.70	0.11	9.94	1.38	47.6	8.7	68	1.29
E546770		1.98	<0.005		0.27	4.17	2.0	600	1.48	0.12	15.60	0.99	45.3	10.4	53	2.73
E546771		1.44	<0.005		1.36	6.06	35.0	540	1.87	0.21	2.83	0.33	68.1	12.7	53	9.68
E546772		1.05	<0.005		0.39	8.67	2.8	460	2.59	0.33	7.69	3.68	43.2	13.4	90	6.19
E546773		1.39	<0.005		0.32	7.30	3.1	330	2.28	0.25	2.67	0.71	37.8	9.6	65	4.82
E546774		1.03	<0.005		1.20	8.96	12.7	1110	2.25	0.26	4.48	7.58	35.5	19.4	159	5.96
E546775		1.95	<0.005		0.54	5.29	1.3	1060	1.45	0.25	5.77	0.77	54.1	5.1	105	1.26

Table 1 Shows F926870-926874 with elevated As, Cd, which are pathfinders to Copper, lead, zinc and silver mineral assemblages



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		0.2	0.01	0.05	0.05	0.1	0.005	0.01	0.5	0.2	0.01	5	0.05	0.01	0.1	0.2
F926870		561	12.60	3.59	0.26	<0.1	3.49	0.47	4.0	17.8	0.07	174	1.79	0.01	0.9	15.6
F926871		523	7.99	8.61	0.26	0.2	10.85	1.32	12.0	14.0	0.12	156	1.28	0.03	3.3	20.5
F926872		2810	32.2	1.45	0.45	<0.1	7.56	0.08	1.8	4.5	0.01	101	1.08	0.01	0.2	6.3
F926873		3780	17.85	6.40	0.57	0.1	32.8	0.55	5.3	5.3	0.23	4020	0.69	0.01	1.6	139.0
F926874		5650	11.10	4.59	0.22	<0.1	35.1	0.14	1.9	6.3	0.01	208	1.28	0.01	0.4	4.6
E546751		77.2	3.89	10.55	0.11	0.6	0.161	1.76	19.2	4.3	0.25	658	6.35	0.04	6.0	58.1
E546752		6.4	0.85	2.94	<0.05	0.1	0.042	0.09	4.6	3.3	0.44	4830	0.83	<0.01	0.5	8.6
E546753		15.9	6.38	12.35	0.13	1.2	0.087	1.35	25.4	25.3	10.80	994	1.66	0.35	13.2	426
E546754		29.0	4.69	2.66	0.08	<0.1	0.019	0.20	14.0	1.9	1.78	27500	1.03	0.01	0.4	4.0
E546755		11.8	5.40	17.75	0.11	0.3	0.073	4.01	14.8	18.8	0.50	499	0.71	0.03	0.8	40.3
E546756		11.6	6.21	8.51	0.13	0.3	0.022	1.41	14.8	6.8	1.15	42800	15.40	0.03	4.4	84.6
E546757		166.0	3.91	1.28	0.07	0.1	0.066	0.12	1.7	24.3	0.59	2240	1.59	0.01	0.2	29.4
E546758		35.2	2.27	10.30	0.10	0.5	0.043	1.57	25.3	11.0	1.74	540	2.18	1.19	9.3	28.7
E546759		9.5	0.97	2.91	<0.05	0.2	0.013	0.40	8.7	7.8	0.70	346	1.07	0.48	3.1	10.1
E546760		1605	8.45	18.70	0.15	4.5	0.619	1.72	31.7	27.2	2.18	888	13.10	1.38	10.8	48.3
E546761		21.0	1.26	3.98	0.06	0.3	0.030	1.08	10.8	14.4	1.18	507	1.87	0.67	3.9	16.5
E546762		6.1	2.27	12.05	0.05	0.3	0.049	0.89	4.6	39.7	0.40	191	1.16	2.21	1.8	5.5
E546763		16.4	1.42	7.21	0.07	0.4	0.021	1.12	14.9	23.5	1.55	388	1.72	0.79	5.2	19.0
E546764		50.5	2.49	16.35	0.13	1.1	0.042	3.41	29.3	62.8	3.32	278	2.25	1.30	13.7	27.7
E546765		5.9	2.26	8.55	0.09	0.5	0.056	2.34	22.2	30.6	6.38	1995	0.68	0.81	8.6	13.4
E546766		6.0	1.24	1.64	<0.05	<0.1	0.014	0.05	4.4	7.6	0.50	357	0.98	0.01	0.5	30.6
E546767		95.5	4.19	16.45	0.08	1.0	0.066	1.24	12.0	8.1	1.61	981	2.78	2.57	3.5	7.6
E546768		26.6	3.37	11.40	0.11	0.6	0.059	0.61	32.9	19.0	1.06	747	6.99	0.33	11.4	25.8
E546769		58.7	3.52	13.40	0.09	0.6	0.067	0.62	25.5	11.6	3.87	1495	0.93	0.53	10.7	34.7
E546770		39.9	4.08	11.35	0.10	0.6	0.063	1.30	25.9	16.4	5.47	2280	9.55	0.31	8.8	42.3
E546771		33.8	3.09	13.60	0.12	0.6	0.055	2.77	33.2	7.0	0.84	597	3.72	0.36	11.9	33.0
E546772		39.2	3.73	22.6	0.14	1.2	0.054	2.96	21.3	42.3	1.18	82	11.65	0.80	15.0	44.8
E546773		34.2	4.38	17.25	0.10	0.4	0.062	1.87	18.8	43.1	0.58	84	2.96	0.62	11.2	29.3
E546774		71.0	3.10	21.5	0.22	0.8	0.046	4.81	19.6	29.0	0.84	68	13.60	0.78	16.0	73.3
E546775		31.5	2.19	12.40	0.12	0.9	0.061	2.28	31.0	9.5	3.50	577	2.57	1.18	11.0	30.4
E546776		8.5	2.40	2.49	0.06	<0.1	0.079	0.39	2.5	27.2	0.05	110	1.80	0.01	0.9	7.0
E546777		3100	6.60	4.50	0.23	<0.1	1.050	0.34	2.7	24.6	0.05	307	0.87	0.02	0.8	9.8
E546778		97.6	2.67	28.3	0.11	0.9	0.039	0.45	19.8	10.0	0.36	223	1.02	5.42	26.3	5.7
E546779		37.5	1.70	8.83	0.07	0.4	0.021	0.48	17.8	4.1	0.21	131	3.26	1.87	3.7	6.0
E546780		62.0	6.65	9.94	0.11	0.7	0.059	0.70	7.5	50.9	12.70	1185	0.48	0.17	3.1	609

Table 2 F926870-F926874 shows elevated Cu, Lithium at ES46761-65 and Pb (495ppm->10,000)



Figure 3 Silver Bell Occurrence. Left – E546784: Polymetallic quartz carbonate veining from Silver Bell workings. Galena, sulphosalts, chalcopyrite, sphalerite and pyrite visible. Right – E546788: Massive galena with clay alteration and secondary copper minerals malachite and probable tetrahedrite.

Further Work

The Kaslo Property provides multiple high interest targets for future work.

Progress was made during the 2023 field season towards determining structural constraints on mineralization and areas of mineralization, but the Property anomalies all justify further detailed work. The company is assessing the resources required to complete a comprehensive data compilation of the thousands of historical soil, rock, silt, channel, and trench samples, as well as digitization of surface and underground geological mapping: diamond drilling is also being considered.

Based on the findings of the 2023 field work, including the arsenic vector and base metal results in chips and soils, clear drill targets on the Black Fox occurrence are readily defined. Geophysics will also be considered as a preliminary step, and would refine targeting at Black Fox and also assist with second priority targeting at the Bismark and Gold Cure trend. This latter area would require helicopter placement of a drill due to the narrow ATV access roads and inclination of the slopes. Any of these mineralised trends could also be explored by mechanical trenching.

Amendment to Option Agreement

The Company has amended the option agreement pertaining to the Kaslo Property whereby, in lieu of a \$100,000 cash payment that was due by August 31, 2023, the Company shall pay \$50,000 and issue common shares in the capital of the Company (the “Shares”) having a value of \$50,000 on December 15, 2023. The deemed price of the Shares shall be calculated based on the market price of the Shares at the time of Issuance. The Shares shall be subject to a statutory hold period of four months and one day from issuance.

Approved for release by the Board of Directors

‘Phillip Thomas’

Phillip Thomas

Chief Executive Officer

Qualified Person

The scientific and technical content of this news release has been reviewed and approved by Phillip Thomas, BSc. Geol, MBM, FAusIMM, MAIG, MAIMVA(CMV), who is a "qualified person" for the purposes of NI 43-101.

About Spey Resources Corp.

Spey Resources 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 an option to acquire a 100% interest in the Kaslo Silver project, west of Kaslo, British Columbia.

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Cautionary Note Regarding Forward-Looking Statements

This news release includes forward-looking statements that are subject to risks and uncertainties, including with respect to Kaslo claims. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. 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.sedar.com. 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. We seek safe harbour.