

# Spey Resources Acquires Tech One Lithium Resources Corp.

Vancouver, British Columbia--(Newsfile Corp. - April 26, 2021) - **Spey Resources Corp. (CSE: SPEY) (OTC Pink: SPEYF)** ("Spey" or the "Company") is pleased to announce that it has entered into a Share Purchase Agreement dated as of April 23, 2021 (the "Share Purchase Agreement" or "SPA") with the shareholders (the "Vendors") of Tech One Lithium Resources Corp. ("Tech One"), under which Spey has purchased all of Tech One's issued and outstanding shares. As consideration for Spey's purchase of the Tech One shares, Spey issued an aggregate of 23,500,000 shares ("Shares") to the Vendors.

Tech One has the option to acquire 100% of the mineral concessions of the Candella II project located within the prolific Lithium Triangle, in the Salta Province of Argentina. Candella II covers 300 hectares, is represented by the mineral claim number 23262 located in the Incahuasi Salar and is road accessible. Tech One has optioned the project from AIS Resources Corp. under an amended and restated exploration joint venture agreement (the "Option Agreement") dated April 21, 2021 between Tech One and AIS. AIS's management team, headed by Phillip Thomas, will be managing the project pursuant to the Option Agreement. AIS has a combined experience of over 35 years in lithium brine projects.

Tech One can option 80% of Candela II by making the following schedule of payments and expenditures under the Option Agreement:

- US \$100,000 payment within 5 business days of signing the Option Agreement (PAID);
- US \$100,000 payment within 5 business days before September 18, 2021;
- US \$1,000,000 payment in within 5 business days before March 18, 2022; and,
- Making US \$500,000 in exploration or production expenditures by no later than April 21, 2022.

Upon Tech One successfully exercising the 80% Tech One shall have the right but not the obligation to exercise the remaining 20% from AIS by making the following payment(s) to AIS:

- US \$6,000,000 on or before March 18, 2023, provided however that the amount of the 20% Payment shall be increased by an additional US \$250,000 for each five tonnes of lithium metal equivalent by which the indicated or inferred resource estimate on the Concession at the time Tech One makes the 20% Payment exceeds 45 tonnes of lithium metal equivalent (239,000 tonnes of lithium carbonate).

Spey Resources chief executive officer and director Nader Vatanchi states, "We are electrified to be involved in this project given the global need and demand for lithium and battery metals. We are excited to have AIS Resources managing our Argentinian operations as their team has decades of experience with lithium brine exploration and production."

## **About Spey Resources Corp.**

Spey Resources is a Canadian mineral exploration company which holds an option to acquire 100% 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% undivided interest in the Silver Basin Project located in the Revelstoke Mining Division of British Columbia as well as an option to acquire a 100% interest in the Kaslo Silver project, west of Kaslo British Columbia.

For more information, please visit the Company's public disclosure at [www.sedar.com](http://www.sedar.com) and [www.speyresources.ca](http://www.speyresources.ca)

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