

FORM 9

NOTICE OF ISSUANCE OR PROPOSED ISSUANCE OF LISTED SECURITIES

(or securities convertible or exchangeable into listed securities¹)

Name of Listed Issuer:

Symbol(s):

Spey Resources Corp. (the "Issuer").

SPEY

Date: May 6, 2021 Is this an updating or amending Notice: ☐ Yes ☒ No

If yes provide date(s) of prior Notices: _____.

Issued and Outstanding Securities of Issuer Prior to Issuance: 28,984,500 common shares of the Issuer (the "Shares").

Pricing

Date of news release announcing proposed issuance: April 26, 2021 or

Date of confidential request for price protection: _____

Closing Market Price on Day Preceding the news release: \$0.225 or

Day preceding request for price protection: _____

Closing

Number of securities to be issued: 23,500,000 Shares in connection with the Acquisition (As defined in Item 1 of Part 2 below)

Issued and outstanding securities following issuance: 52,484,500 Shares.

Instructions:

1. For private placements (including debt settlement), complete tables 1A and 1B in Part 1 of this form.
2. Complete Table 1A – Summary for all purchasers, excluding those identified in Item 8.
3. Complete Table 1B – Related Persons only for Related Persons
4. If shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition) please proceed to Part 2 of this form.
5. An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10 – Notice of Proposed Transaction
6. Post the completed Form 9 to the CSE website in accordance with *Policy 6 – Distributions*. In addition, the completed form must be delivered to

listings@thecse.com with an appendix that includes the information in Table 1B for ALL placees.

Part 1. Private Placement N/A.

Table 1A – Summary

Each jurisdiction in which purchasers reside	Number of Purchasers	Price per Security	Total dollar value (CDN\$) raised in the jurisdiction
Total number of purchasers:			
Total dollar value of distribution in all jurisdictions:			

Table 1B – Related Persons

Full Name & Municipality of Residence of Placee	Number of Securities Purchased or to be Purchased	Purchase price per Security (CDN\$)	Conversion Price (if Applicable) (CDN\$)	Prospectus Exemption	Total Securities Previously Owned, Controlled or Directed	Payment Date ⁽¹⁾	Describe relationship to Issuer ⁽²⁾

¹An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10.

1. Total amount of funds to be raised: _____.

2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material. _____ .
3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: _____ .
_____ .
4. If securities are issued in forgiveness of indebtedness, provide details of the debt agreement(s) or and the agreement to exchange the debt for securities.
5. Description of securities to be issued:
- (a) Class _____ .
 - (b) Number _____ .
 - (c) Price per security _____ .
 - (d) Voting rights _____ .
6. Provide the following information if warrants, (options) or other convertible securities are to be issued:
- (a) Number _____ .
 - (b) Number of securities eligible to be purchased on exercise of warrants (or options) _____ .
_____ .
 - (c) Exercise price _____ .
 - (d) Expiry date _____ .
7. Provide the following information if debt securities are to be issued:
- (a) Aggregate principal amount _____ .
 - (b) Maturity date _____ .
 - (c) Interest rate _____ .
 - (d) Conversion terms _____ .
 - (e) Default provisions _____ .

8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, and if a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): ____ .
 - (b) Cash _____ .
 - (c) Securities _____ .
 - (d) Other _____ .
 - (e) Expiry date of any options, warrants etc. _____ .
 - (f) Exercise price of any options, warrants etc. _____ .
9. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship _____ .
10. Describe any unusual particulars of the transaction (i.e. tax "flow through" shares, etc.). _____ .
11. State whether the private placement will result in a change of control. _____ .
12. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders. _____ .
13. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by National Instrument 45-102 Resale of Securities.

Part 2. Acquisition

1. Provide details of the assets to be acquired by the Issuer (including the location of the assets, if applicable). The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material:
 - (1) The acquisition (the “**Acquisition**”) of all the issued and outstanding common shares of Tech One Lithium Resources Corp. (“**Tech One**”), being a total of 23,500,000 common shares of Tech One (the “**Tech One Shares**”).
 - (2) Tech One holds an option (the “**Option**”) to acquire, from A.I.S. Resources Limited (“**AIS**”) whereby AIS has granted to Tech One the right to purchase up to a 100% interest in and to the mining tenement identified as CANDELA II – EXPTE. N° 23262 located in Salar de Incahuasi, Province of Salta, Argentina (“**Candela II**”).
2. Provide details of the acquisition including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material: The Issuer entered into a share purchase agreement Tech One and the shareholders of Tech One (the “**Tech One Shareholders**”) dated April 23, 2021, pursuant to which the Issuer acquired the Tech One Shares and issued 23,500,000 Shares to the Tech One Shareholders.
3. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments:
 - (a) Total aggregate consideration in Canadian dollars:

In connection with the Acquisition:

Total of C\$5,875,000 (23,500,000 Shares at a deemed price of C\$0.25 per Share)

In connection with the Option:

Total of C\$9,267,750¹ as follows:

A cash payment of C\$123,570¹;

A total of C\$8,649,900¹ to acquire a 100% interest in and to Candela II, comprising of C\$1,235,700¹ to acquire an initial 80% interest in and to Candela II and C\$7,414,200¹ to acquire the remaining 20% in and to Candela II, subject to a

payment amount increase as described in Item 3(b) below;
and

Expenditures commitment of \$494,280¹ as more particularly
described in Item 3(g) below.

(b) Cash:

In connection with the Acquisition: N/A

In connection with the Option:

Total of C\$123,570¹ within five (5) business days before September
18, 2021

To acquire an initial 80% interest in and to Candela II,
C\$1,235,700¹ within 12 calendar months following March 18, 2021.

To acquire the remaining 20% interest in and to Candela II,
C\$7,414,200¹ on or before March 18, 2023 (the “20% Payment”),
provided that the 20% Payment shall be increased by an additional
\$308,925 for each five tonnes of lithium metal equivalent by which
the indicated and inferred resource estimate at the time the 20%
Payment is made, exceeds 45 tonnes of lithium equivalent
(239,000 tonnes of lithium carbonate)

(c) Securities (including options, warrants etc.) and dollar value:

In connection with the Acquisition: 23,500,000 Shares at a
deemed price of \$0.25 per Share.

In connection with the Option: N/A

(d) Other: N/A .

(e) Expiry date of options, warrants, etc. if any: N/A .

(f) Exercise price of options, warrants, etc. if any: N/A .

(g) Work commitments:

In connection with the Acquisition: N/A

In connection with the Option: Tech One will commit to spend at
least C\$494,280¹ (C\$123,570¹ previously paid by Tech One) by no
later than April 21, 2022 to conduct TEM and or CSAMT
geophysics studies, trenching using a excavator, drilling, downhole
geophysics, chemical analysis of brines and if appropriate 6-8 inch

wells. Tech One will also pay for roads, drill pads, water supplies and any other item deemed necessary by AIS and approved in writing by Tech One.

¹Based on a \$1.2357:\$1 CAD to USD exchange rate

4. State how the purchase or sale price was determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc).

Arm's length negotiation.

5. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer: N/A.

6. The names of parties receiving securities of the Issuer pursuant to the acquisition and the number of securities to be issued are described as follows:

Name of Party (If not an individual, name all insiders of the Party)	Number and Type of Securities to be Issued	Dollar value per Security (CDN\$)	Conversion price (if applicable)	Prospectus Exemption	Total Securities, Previously Owned, Controlled or Directed by Party	Describe relationship to Issuer ⁽¹⁾
Serva Capital Corp.	4,500,000 Shares	0.25	N/A	NI 45-106 – s. 2.16 (Take-over bid and issuer bid)	Nil	N/A
1245301 B.C. Ltd.	4,000,000 Shares	0.25	N/A	NI 45-106 – s. 2.16 (Take-over bid and issuer bid)	Nil	N/A
1231205 B.C. Ltd.	2,590,000 Shares	0.25	N/A	NI 45-106 – s. 2.16 (Take-over bid and issuer bid)	Nil	N/A
MLF Holdings Inc.	1,300,000 Shares	0.25	N/A	NI 45-106 – s. 2.16 (Take-over bid and issuer bid)	4,272,604 Shares	N/A

1170147 B.C. Ltd.	1,250,000 Shares	0.25	N/A	NI 45-106 – s. 2.16 (Take-over bid and	250,000 Shares	N/A
Cervus Business Management Inc.	2,500,000 Shares	0.25	N/A	NI 45-106 – s. 2.16 (Take-over bid and	500,000 Shares	N/A
Shaun Gibson	1,200,000 Shares	0.25	N/A	NI 45-106 – s. 2.16 (Take-over bid and	250,000 Shares	N/A
Buffalo Associates Ltd.	150,000 Shares	0.25	N/A	NI 45-106 – s. 2.16 (Take-over bid and	Nil	N/A
Marc T. Bamber	150,000 Shares	0.25	N/A	NI 45-106 – s. 2.16 (Take-over bid and	Nil	N/A
Benjamin T. J. Bamber	50,000 Shares	0.25	N/A	NI 45-106 – s. 2.16 (Take-over bid and	Nil	N/A
Bromham Communications & Investment Limited	200,000 Shares	0.25	N/A	NI 45-106 – s. 2.16 (Take-over bid and issuer bid)	Nil	N/A
Roadman Investments Corp.	1,700,000 Shares	0.25	N/A	NI 45-106 – s. 2.16 (Take-over bid and	Nil	N/A
Carter Capital Ltd.	200,000 Shares	0.25	N/A	NI 45-106 – s. 2.16 (Take-over bid and	Nil	N/A
Robert Mahalski	250,000 Shares	0.25	N/A	NI 45-106 – s. 2.16 (Take-over bid and	Nil	N/A
N.K.V. Engineering and Consulting Ltd.	50,000 Shares	0.25	N/A	NI 45-106 – s. 2.16 (Take-over bid and issuer bid)	Nil	N/A

FORM 9 – NOTICE OF ISSUANCE OR PROPOSED ISSUANCE OF LISTED SECURITIES

1170331 B.C. Ltd.	50,000 Shares	0.25	N/A	NI 45-106 – s. 2.16 (Take-over bid and	Nil	N/A
Castello Q Development Corporation	50,000 Shares	0.25	N/A	NI 45-106 – s. 2.16 (Take-over bid and	Nil	N/A
Gold Funnel Consulting & Investing Inc.	50,000 Shares	0.25	N/A	NI 45-106 – s. 2.16 (Take-over bid and issuer bid)	Nil	N/A
Usha Varshney	50,000 Shares	0.25	N/A	NI 45-106 – s. 2.16 (Take-over bid and issuer bid)	Nil	N/A
Big Boss Capital Limited	150,000 Shares	0.25	N/A	NI 45-106 – s. 2.16 (Take-over bid and issuer bid)	Nil	N/A
Panopus PLC	500,000 Shares	0.25	N/A	NI 45-106 – s. 2.16 (Take-over bid and issuer bid)	Nil	N/A

A.I.S. Resources Limited	200,000 Shares	0.25	N/A	NI 45-106 – s. 2.16 (Take-over bid and issuer bid)	Nil	N/A
Fairview Inc.	700,000 Shares	0.25	N/A	NI 45-106 – s. 2.16 (Take-over bid and issuer bid)	Nil	N/A
Stanley Fenwick	1,150,000 Shares	0.25	N/A	NI 45-106 – s. 2.16 (Take-over bid and issuer bid)	750,000 Shares	N/A
Bam Bam Capital Corp.	250,000 Shares	0.25	N/A	NI 45-106 – s. 2.16 (Take-over bid and issuer bid)	250,000 Shares	N/A
Anthony Cena	50,000 Shares	0.25	N/A	NI 45-106 – s. 2.16 (Take-over bid and issuer bid)	Nil	N/A

Katie Lopac	20,000 Shares	0.25	N/A	NI 45-106 – s. 2.16 (Take-over bid and issuer bid)	Nil	N/A
Ronald Beesley	50,000 Shares	0.25	N/A	NI 45-106 – s. 2.16 (Take-over bid and issuer bid)	Nil	N/A
Mellisa Somers	60,000 Shares	0.25	N/A	NI 45-106 – s. 2.16 (Take-over bid and issuer bid)	Nil	N/A
Richard Stagg	80,000 Shares	0.25	N/A	NI 45-106 – s. 2.16 (Take-over bid and issuer bid)	Nil	N/A

(1) Indicate if Related Person

7. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: Inspection of Tech One's central securities register and an ordinary course due diligence investigation for a transaction of this nature.

8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the acquisition (including warrants, options, etc.): N/A
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (name, and if a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): N/A.
- (b) Cash N/A .
- (c) Securities N/A .
- (d) Other N/A .
- (e) Expiry date of any options, warrants etc. N/A .
- (f) Exercise price of any options, warrants etc. N/A .
9. State whether the sales agent, broker or other person receiving compensation in connection with the acquisition is a Related Person or has any other relationship with the Issuer and provide details of the relationship. _____

10. If applicable, indicate whether the acquisition is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. _____

_____ .

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance on behalf of the Issuer.
2. As of the date hereof there is not material information concerning the Issuer which has not been publicly disclosed.
3. the Issuer has obtained the express written consent of each applicable individual to:
 - (a) the disclosure of their information to the Exchange pursuant to this Form or otherwise pursuant to this filing; and
 - (b) the collection, use and disclosure of their information by the Exchange in the manner and for the purposes described in Appendix A or as otherwise identified by the Exchange, from time to time
4. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such

term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CSE Policy 1).

5. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated May 6 , 2021.

Nader Vatanchi
Name of Director or Senior
Officer

"Nader Vatanchi"
Signature

CEO and Director
Official Capacity

Appendix A

PERSONAL INFORMATION COLLECTION POLICY REGARDING FORM 9

The Canadian Securities Exchange and its subsidiaries, affiliates, regulators and agents (collectively, "CSE or the "Exchange") collect and use the information (which may include personal or other information) which has been provided in Form 9 for the following purposes:

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- To determine whether an individual is suitable to be associated with a Listed Issuer;
- To determine whether an issuer is suitable for listing;
- To determine whether allowing an issuer to be listed or allowing an individual to be associated with a Listed Issuer could give rise to investor protection concerns or could bring the Exchange into disrepute;
- To conduct enforcement proceedings;
- To ensure compliance with Exchange Requirements and applicable securities legislation; and
- To fulfil the Exchange's obligation to regulate its marketplace.

The CSE also collects information, including personal information, from other sources, including but not limited to securities regulatory authorities, law enforcement and self-regulatory authorities, regulation service providers and their subsidiaries, affiliates, regulators and agents. The Exchange may disclose personal information to these entities or otherwise as provided by law and they may use it for their own investigations.

The Exchange may use third parties to process information or provide other administrative services. Any third party will be obliged to adhere to the security and confidentiality provisions set out in this policy.

All personal information provided to or collected by or on behalf of The Exchange and that is retained by The Exchange is kept in a secure environment. Only those employees who need to know the information for the purposes listed above are permitted access to the information or any summary thereof. Employees are instructed to keep the information confidential at all times.

Information about you that is retained by the Exchange and that you have identified as inaccurate or obsolete will be corrected or removed.

If you wish to consult your file or have any questions about this policy or our practices, please write the Chief Privacy Officer, Canadian Securities Exchange, 220 Bay Street – 9th Floor, Toronto, ON, M5J 2W4.