



SPEY RESOURCES COMMENCES DRILLING AT CANDELA II PROJECT ON INCAHUASI SALAR, ARGENTINA

Vancouver, British Columbia — August 26, 2021 — Spey Resources Corp. (CSE: SPEY) (OTC: SPEYF) (FRA: 2JS) ("**Spey**" or the "**Company**") is pleased to announce that Amaru Drilling is onsite at Incahuasi Salar, Argentina and will commence its 5 hole, 710m program on Monday August 30, 2021. Brine samples from the drill holes will be collected using a double packer system and core samples will be sent to Core Laboratories, Texas USA for porosity and transmissivity testing. This data will be incorporated in the NI 43-101 report that will be completed after the drilling results are collated. Our TEM geophysics report has identified three extensive sandy units bound by clay units that have very low resistivity values and appear to host the main aquifers. The aquifer closest to the surface is more than 1km in length and is about 75m below the surface. The sampling has shown higher concentrations at the surface on the western end of the concession.

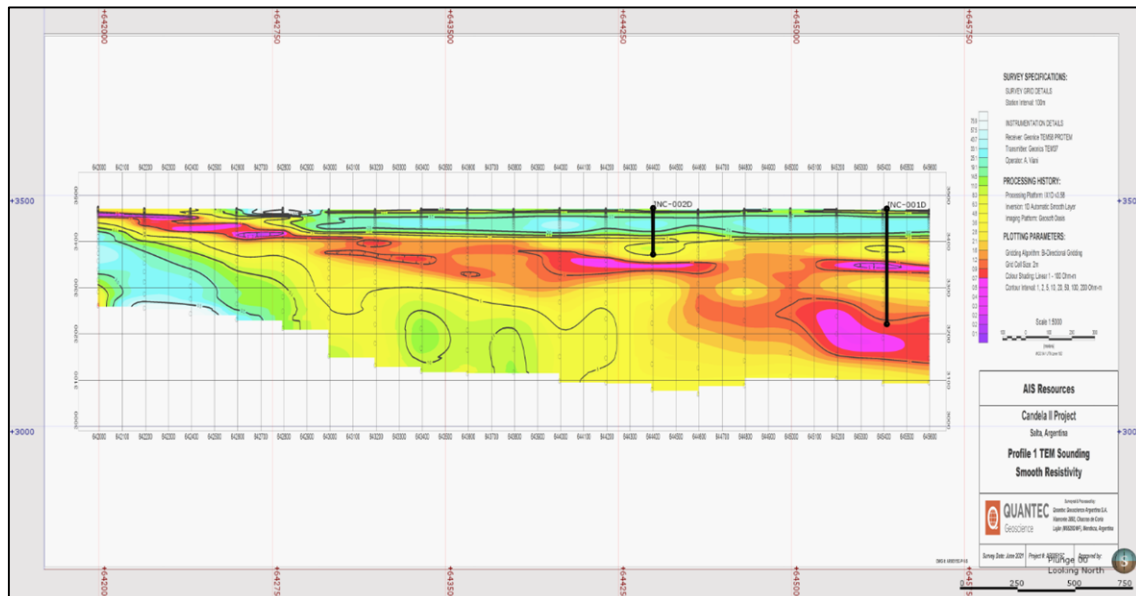


Figure 1: Cross section on TEM line 1 showing the sandy unit in bright pink with lowest resistivity

Nader Vatanchi CEO commented, "I'm delighted with the progress our team has made and look forward to the brine analysis results from the deep drilling at Candela II next week."

Qualified Person

Phillip Thomas, BSc Geol, MBusM, FAusIMM, MAIG, MAIMVA, (CMV), a Qualified Person as defined under NI 43-101 regulations, has reviewed the technical information that forms the basis for portions of this news release, and has approved the disclosure herein. Mr. Thomas is independent of the Company but discloses that he is a shareholder of SPEY.

About Spey Resources Corp.

Spey Resources is a Canadian mineral exploration company which holds two option agreements to acquire 100% interest in the Candela II, Pocitos I and II lithium brine projects located in the 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 contact:

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Cautionary Note Regarding Forward-Looking Statements: *Certain disclosure in this release may constitute "forward-looking information" within the meaning of Canadian securities legislation. In making the forward-looking statements in this release, the Company has applied certain factors and assumptions that the Company believes are reasonable. However, the forward-looking statements in this release, including without limitation, statements pertaining to the future exercise of the Agreement to acquire an interest in the Property, the Company's exploration programs and the Company's mineral property development plans, are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such uncertainties and risks include, without limitation, financing risks, delays in obtaining or inability to obtain required regulatory approvals, legislative, environmental and other judicial, regulatory, political or competitive developments, exploration and operational difficulties, the timing of future business expenditures, the potential of the Company's mineral properties and changes in economic conditions or financial markets. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.*

The Canadian Securities Exchange has neither approved nor disapproved the contents of this press release.