

Spey Resources Corp. Prepares For Drilling at Incahuasi Lithium Salar, Argentina

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Vancouver, July 20, 2021 - [Spey Resources Corp.](#) (CSE: SPEY) (OTC PINK: SPEYF) (FRA: 2JS) ("Spey" or the "Company") announces that it has accepted a quotation from Amaru Mining Services and preparations are being made to commence drilling at the Incahuasi Salar, Argentina in the next three weeks. The drilling will take place in the locations shown below:

Figure 1: Red stars show drill hole locations 1 -5

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/6150/90719_spey.h2.jpg

The five drill holes at Incahuasi will cover a depth of approximately 600m. When completed, the rig will move to the Pocitos 1 and 2 concession on the Pocitos Salar approximately 120km away and drill three holes on the targeted aquifer locations. A double packer device will sample the brines at depth and be assayed. Preparations are currently being made for the camp, fuel and roads.

Figure 2: Line 1 - 003-011 survey points with drill locations, aquifers at depth 150m and 250m

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/6150/90719_b3c59039e4638a31_009full.jpg

Figure 3: Drill hole in Line 3 point 020-027. Aquifer extends from 10m to 100m, then two 50m drill holes to test the surface sample high.

To view an enhanced version of Figure 3, please visit:

https://orders.newsfilecorp.com/files/6150/90719_b3c59039e4638a31_014full.jpg

Nader Vatanchi CEO commented, "We are making great progress at Incahuasi Salar, with geophysics completed, the road in good condition and easy access. Amaru, our drillers are very familiar with the salar and are completing their preparations. Our bulk brine surface samples from Incahuasi Salar have been sent to the University of Melbourne to be processed. The state of the art Ekosolve™ process handles very high levels of magnesium so we are looking forward to the results of the processing using their laboratory scale plant and samples of lithium carbonate. At Pocitos Salar, we have the results of surface sampling and geophysics completed on Pocitos 2 and drilling completed close by on Pocitos 1 by AIS Resources. The project drill team have nearly completed all their preparations. I'm delighted with the progress our team has made and look forward to the brine analysis results from drilling and University of Melbourne."

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 an option to acquire 100% interest in the Candela II lithium brine project located in the Incahuasi Salar, Salta Province, Argentina through its wholly owned subsidiary Tech One Lithium Resources Corp. 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.

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