

Spey Resources Begins Discussions With Several Battery Manufacturers & Automotive Companies For Potential Off-take Agreements

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VANCOUVER, Aug. 17, 2021 - [Spey Resources Corp.](#) (CSE: SPEY) (OTC: SPEYF) (FRA: 2JS) ("Spey" or the "Company") is pleased to announce that Phillip Thomas, Spey Advisor to the board and exploration project manager, has begun discussions with several battery manufacturers and automotive companies for potential off-take agreements.

"Since our lithium brine samples have arrived at the University of Melbourne, we expect that we will have produced a sample of lithium carbonate within the next 2 weeks. The lithium carbonate samples and analysis will allow the various companies we are in discussions with to consolidate their interest in a potential off-take agreement," stated Nader Vatanchi, CEO and director of Spey. Phillip who is based in Melbourne Australia has had significant experience in negotiations with off-takers for lithium carbonate and related products in Japan, Korea and China.

A large number of lithium battery producers and electric vehicle manufacturers are signing off-take agreements to ensure they or their manufacturers have continuous supply over the next decade. Ganfeng Lithium Co Ltd, Xinyu, China who borders Spey's project to the North on the Incahuasi Salar has signed agreements with prospective producers such as Tesla, Volkswagen, BMW and other car manufacturers. LG Energy Solution ("LGES") the largest producer of lithium-ion batteries for electric vehicles in the world, has also signed off-take agreements and supplies its products to top global OEMs.

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.

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