

Spey Resources Announces BCSC Regulatory Review

31.08.2021 | [GlobeNewswire](#)

VANCOUVER, Aug. 31, 2021 - [Spey Resources Corp.](#) (CSE: SPEY) (OTC: SPEYF) (FRA: 2JS) ("Spey" or the "Company") announces that it is subject to a continuous disclosure review by the British Columbia Securities Commission (the "BCSC"). The review relates to the Company's recent disclosure record and includes a review of certain disclosure surrounding recent acquisitions completed by the Company.

In connection with the review, the BCSC has issued a cease trade order suspending trading in the securities of the Company. As a result of the cease trade order, trading in the common shares of the Company has been suspended on the Canadian Securities Exchange. The cease trade order was issued in connection with disclosure relating to the economic analysis of the Company's Incahuasi Project (the "Economic Disclosure"), outstanding continuous disclosure filings for the Company's acquisition of Tech One Lithium Resources Corp. and disclosure contained in the Company's management's discussion and analysis for the three and six months ended May 31, 2021.

The Company will fully cooperate with the BCSC to assist in completion of the review and revocation of the cease trade order in a timely fashion. The Company will provide further information regarding the status of the review, and the suspension of trading, as it becomes available.

The Company notes that the Economic Disclosure was previously contained in the Company's corporate presentation dated as of July, 2021 (the "Presentation") and previously accessible on its website. The Company has removed the Presentation from its website and wishes to clarify that the Economic Disclosure, particularly the disclosure on slide 5 of the Presentation, should not be relied upon as no current economic analysis has been prepared or is valid in relation to the Company's Incahuasi Project. The Company is not treating the Economic Disclosure contained in the Presentation as a preliminary economic assessment and hereby retracts the Economic Disclosure in the Presentation.

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.

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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 Company's cooperation with the BCSC and the Company providing further information regarding the BCSC's review and the suspension of trading, 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, legislative, environmental and other judicial, regulatory or political developments, and operational difficulties. 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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