

# Spey Resources Corp. Options Candella II Lithium Brine Project

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Vancouver, March 04, 2024 - [Spey Resources Corp.](#) (CSE: SPEY) (OTC: SPEYF) (FRA: 2JS) ("Spey" or the "Company") is pleased to announce that it has signed an option agreement (the "Agreement") with American Salars Lithium Inc. (CSE: USLI) ("American Salars"), whereby the Company has granted American Salars the option to acquire the Company's 80% interest in the Candela II Lithium Brine Project located in the Incahuasi Salar, Salta Province, Argentina (the "Property").

Under the terms of the Agreement made between the Company, American Salars and [A.I.S. Resources Ltd.](#) ("AIS"), the Company and AIS shall sell their proportion of shares held in Spey Resources Argentina SA (the "Subsidiary"), which holds a 100% interest in and to the Property. In consideration of the Company optioning its 80% interest in the Subsidiary to American Salars, the Company will receive cash payments totaling CAD\$1,958,000 and 5,268,000 common shares in the capital of American Salars (the "Shares") at a deemed price of \$0.30 per Share as follows:

DATE FOR COMPLETION	Shares Cash
Within 60 days of the signing of the Agreement	\$ <del>310,000</del> <sup>(1)</sup>
On or before the first anniversary of the signing of the Agreement	\$ <del>176,000</del> <sup>(1)</sup>
On or before the second anniversary of the signing of the Agreement	\$ <del>352,000</del> <sup>(1)</sup>
On or before the third anniversary of the signing of the Agreement	\$ <del>440,000</del> <sup>(1)</sup>
On or before the fourth anniversary of the signing of the Agreement	\$440,000
On or before the fifth anniversary of the signing of the Agreement	\$440,000
TOTAL	5,268,000 \$1,958,000

(1) Subject to a statutory hold period of four months and one day from issuance, after which upon expiry, the Company agrees to sell no more than 11,000 Shares per business day or cumulatively no more than 55,000 Shares in a five-business day week.

Upon American Salars' completion of the earn-in on the Property, the Company shall retain a 12% Net Smelter Royalty on the Property (the "NSR"), of which American Salars may purchase at any time for a cash payment of \$6,600,000. The NSR supersedes and cancels all previously held royalties on the Property.

Approved for release by the Board of Directors,

*"Nader Vatanchi"*

Nader Vatanchi  
Chief Executive Officer

About Spey Resources Corp.

Spey Resources is a Canadian lithium focused mineral exploration company which has an 80% interest in the Candela II lithium brine project located in the Incahuasi Salar, Salta Province, Argentina. Spey also holds 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

*This news release includes forward-looking statements that are subject to risks and uncertainties, including with respect to Kaslo claims. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections, or conclusions will not prove to be accurate, that assumptions may not be correct, and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in the Company's public filings under the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com). Although the Company has attempted to identify important factors that could cause actual actions, events, or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.*

*The Canadian Securities Exchange (CSE) has not reviewed, approved, or disapproved the contents of this press release. We seek safe harbour.*

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