

Spey Resources Closes Oversubscribed Private Placement

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Vancouver, April 8, 2021 - [Spey Resources Corp.](#) (CSE: SPEY) (OTC Pink: SPEYF) ("Spey" or the "Company") announces that further to its news release dated March 26, 2021, the Company has closed its oversubscribed \$0.10 unit private placement for net proceeds of \$600,000. The Company issued 6,000,000 units, each unit consisting of one common share and one non-transferable common share purchase warrant, each warrant exercisable for the purchase of one common share at \$0.22 for a period of 12 months. The proceeds of the private placement will be used to advance Spey's Silver Basin and Kaslo Silver projects and for general working capital purposes.

Nader Vatanchi, CEO and Director said, "We welcome our new shareholders to Spey and thank our existing shareholders for their support of the Company. We look forward to resuming exploration and providing opportunities for growth for the Company and its shareholders."

In accordance with applicable securities laws, the securities issued pursuant to the private placement will be subject to a four-month hold period.

About Spey Resources Corp.

Spey Resources is a Canadian mineral exploration company which 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 BC. For more information, please visit the Company's public disclosure at www.sedar.com and www.speyresources.ca.

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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 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, among others, financing risks, delays in obtaining or inability to obtain required regulatory approvals and the use of the proceeds from the Private Placement. 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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