

# Spey Resources Announces Private Placement

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Vancouver, April 29, 2021 - [Spey Resources Corp.](#) (CSE: SPEY) (OTC: SPEYF) ("Spey" or the "Company") is pleased to announce that it has engaged Ascenta Finance Corp. to conduct a private placement financing for gross proceeds of up to \$2,000,000 through the issuance of up to 8,000,000 Units (each, a "Unit") priced at \$0.25. Each Unit will be comprised of one common share and one transferable common share purchase warrant (a "Warrant"). Each Warrant will be exercisable for one common share at \$0.40 for a period of two years from the date of issuance. Under the terms of the Warrants, Spey will be permitted to accelerate their expiry date if the volume weighted average trading price of the Company's common shares listed on the Canadian Securities Exchange ("CSE") is at or above \$0.90 for ten consecutive trading days.

The funds raised in this financing will be used for general corporate expenses and for the exploration of the Company's Silver Basin and Kaslo properties as well as the Candela II Project, Lithium Triangle, Argentina, where in 2021, following the close of the transaction, Spey intends to carry out a comprehensive exploration program consisting of sampling, trenching, geophysics, drilling, data compilation and a National Instrument 43-101 Technical Report describing the Candela II Property.

Directors and officers of the Company may acquire securities under the financing, which participation would be considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). Such participation is expected to be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101.

The Company may pay certain finder's fees in relation to the financing. This non brokered private placement is subject to CSE approval. All securities issued pursuant to this financing will be subject to a four-month and one day hold period from the closing date and are not being offered or registered in the United States.

The securities offered under the private placement have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

Spey Resources' chief executive officer and director Nader Vatanchi states, "We are pleased to partner with Ascenta Finance Corp. on this private placement. Ascenta has decades of experience in raising funds and a great track record of successful investments."

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. 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 visit the Company's public disclosure at [www.sedar.com](http://www.sedar.com) and [www.speyresources.ca](http://www.speyresources.ca)

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Certain statements contained in this press release constitute "forward-looking information" as such term is defined in applicable Canadian securities legislation. The words "may", "would", "could", "should", "potential", "will", "seek", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions as they relate to the Company, are intended to identify forward-looking information. All statements other than statements of historical fact may be forward-looking information. Such statements reflect the Company's current views and intentions with respect to future events, and current information available to them, and are subject to certain risks, uncertainties and assumptions, including, without limitation: the potential of the Company's mineral properties; the estimation of capital requirements; the estimation of operating costs; the timing and amount of future business expenditures; and the availability of necessary financing. Many factors could cause the actual results, performance or achievements that may be expressed or implied by such forward-looking information to vary from those described herein should one or more of these risks or uncertainties materialize. Such factors include but are not limited to: changes in economic conditions or financial markets; increases in costs; litigation; legislative, environmental and other judicial, regulatory, political and competitive developments; and exploration or operational difficulties. This list is not exhaustive of the factors that may affect forward-looking information. These and other factors should be considered carefully, and readers should not place undue reliance on such forward-looking information. Should any factor affect the Company in an unexpected manner, or should assumptions underlying the forward-looking information prove incorrect, the actual results or events may differ materially from the results or events predicted. Any such forward-looking information is expressly qualified in its entirety by this cautionary statement. Moreover, the Company does not assume responsibility for the accuracy or completeness of such forward-looking information. The forward-looking information included in this press release is made as of the date of this press release and the Company undertakes no obligation to publicly update or revise any forward-looking information, other than as required by applicable law.

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