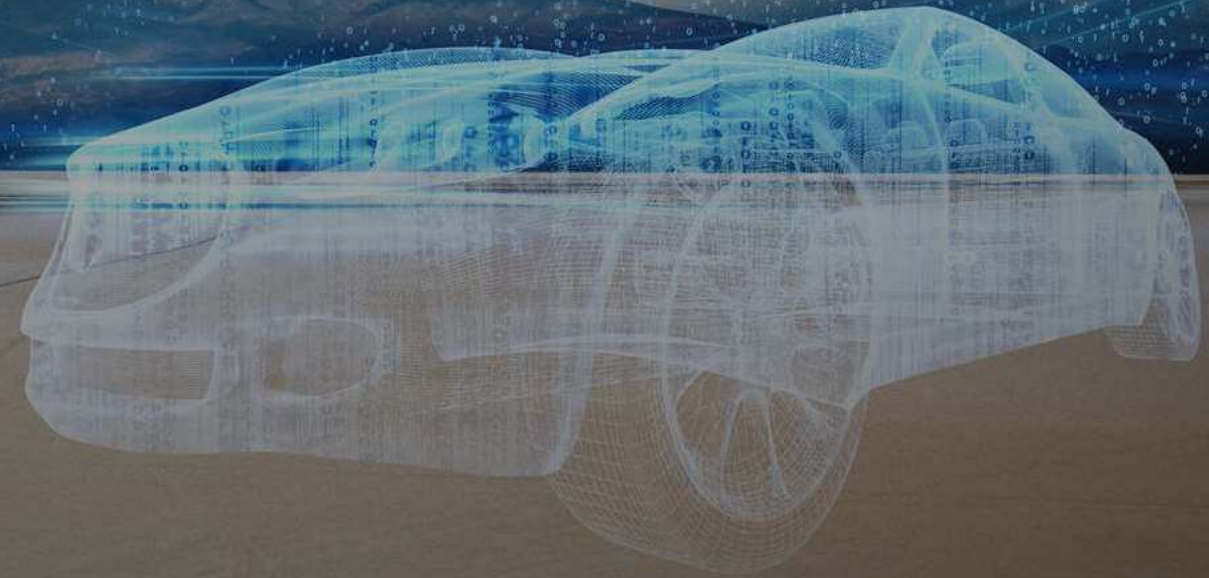
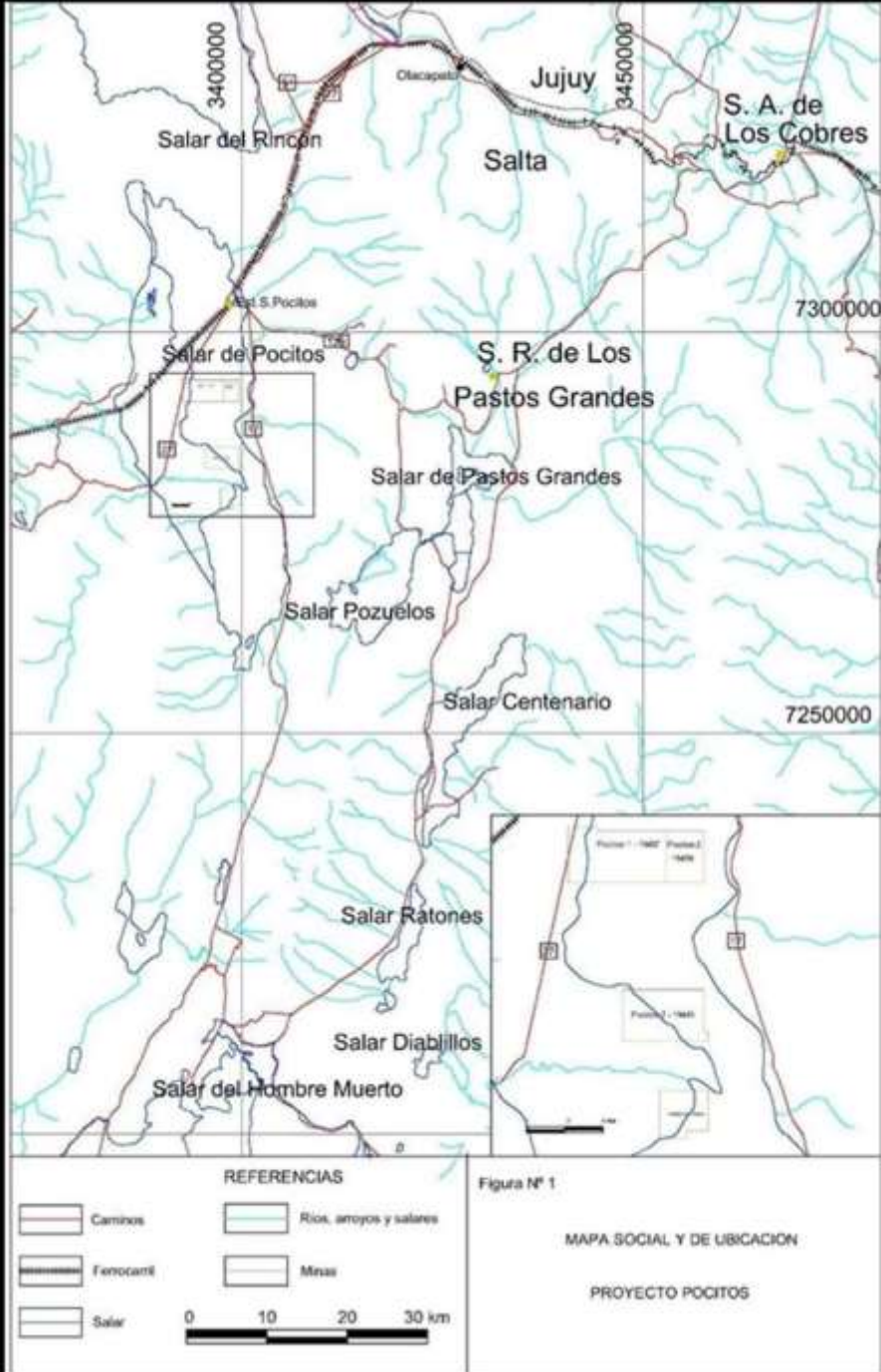


Lithium: Fuel For The Green Revolution



PREMIUM SALAR LOCATIONS - ARGENTINA



>3 Projects all located in Argentina in well known Lithium Triangle on two salars: Incahuasi and Pocitos Candela II Project - Incahuasi Salar & Pocitos I & II Projects on Pocitos Salar

>Incahuasi Salar project near Ganfeng project – strong brine flow 175-250ppm Lithium

>Close to famous lithium salars such as Arizaro, (Next View Energy), Pocitos, (Hanaq) Rincon (Rio Tinto) , Pozuelos (Ganfeng), Pular (Power Resources) , Cauchari (Exar LAC), Olaroz –Allkem)

SPEY properties in Argentina



MANAGEMENT TEAM

PHILLIP THOMAS
CEO

Phillip Thomas is a highly specialised lithium brine geologist with significant experience in salt lake (salars) exploration, hydrology, estimation and production chemical engineering. He has had more than 30 years experience in the capital markets as a mining focussed investment banker with Macquarie Bank and ABN-Amro.

NADER VATANCHI
VP Corporate Finance and Director

Nader Vatanchi has over 10 years in finance, starting with Edward Jones and IG Wealth Management in 2012 where he spent a combined six years before selling his business to pursue his entrepreneurial goals.

Harry Nijjar
Chief Financial Officer,
Corporate Secretary and Director

Mr. Nijjar is currently a managing director with Malaspina Consultants Inc. and provides chief financial officer and strategic financial advisory services across many industries. His experience has allowed him to help companies successfully navigate regulatory and financial environments within which they operate. Mr. Nijjar holds a CPA, CMA, designation from the Chartered Professional Accountants of British Columbia.

LAWRENCE HAY
Director

Mr. Hay has extensive experience providing corporate development services and consultation to both private and public-sector clients, particularly those within the lithium industry. Mr. Hay studied at Vancouver Community College, obtaining his Red Seal certification in 2012, while apprenticing, and developed a significant interest in the lithium market due to the growing demand in electric vehicles. Mr. Hay has since been working within the automotive industry for the past 10 years before he proceeded with the incorporation and operation of Tech One Lithium Resources Corp.

IAN GRAHAM
Director

Ian Graham is a mining professional with over 28 years of experience in the technical characterization and financing of mineral deposit exploration and development. Mr. Graham's 20 years with the major mining companies Anglo American and Rio Tinto has been followed by experience in founding and financing public companies in the minerals sector. In his roles with both major and junior companies, Ian has been involved with exploration for mineral deposits, from targeting through discovery and the delineation to feasibility of projects

ARGENTINA TECHNICAL EXPLORATION TEAM

PHIL THOMAS

Project Leader, senior brine Geologist – BSc Geol MBusM FAusIMM, MAIG, MAIVAM (CMV) –Certified Mineral Valuer

Mr. Thomas has over 20 years experience in lithium exploration and production in Argentina. He has deep experience in geological exploration, chemistry, hydrography, of salars and directed the team that built Rincon lithium production facility in 2007.

ROSARIO MORIATTI

Country Manager

Responsible for administration and logistics, accounting and Legal co-ordination.

DR RODRIGO CASTENADA - NORDMANN

Mining Lawyer

Dr Castaneda is a pre-eminent mining lawyer based in Salta. He was legal counsel to the Salta Mines department for 5 years. He has represented some of the largest companies including the \$115m LSC lithium sale, and royalty negotiations with government

JOSÉ GUSTAVO DE CASTRO ALEM

Advisor

Jose a chemical engineer has deep experience having worked in FMC, Country Manager of Orocobre to 2014, and Salta Exploraciones as GM.

ANABEL MORIAS

Geologist - BScGeo

Anabel has worked with our current drill team CR Drilling, and worked on Pocitos and Arizaro salars.

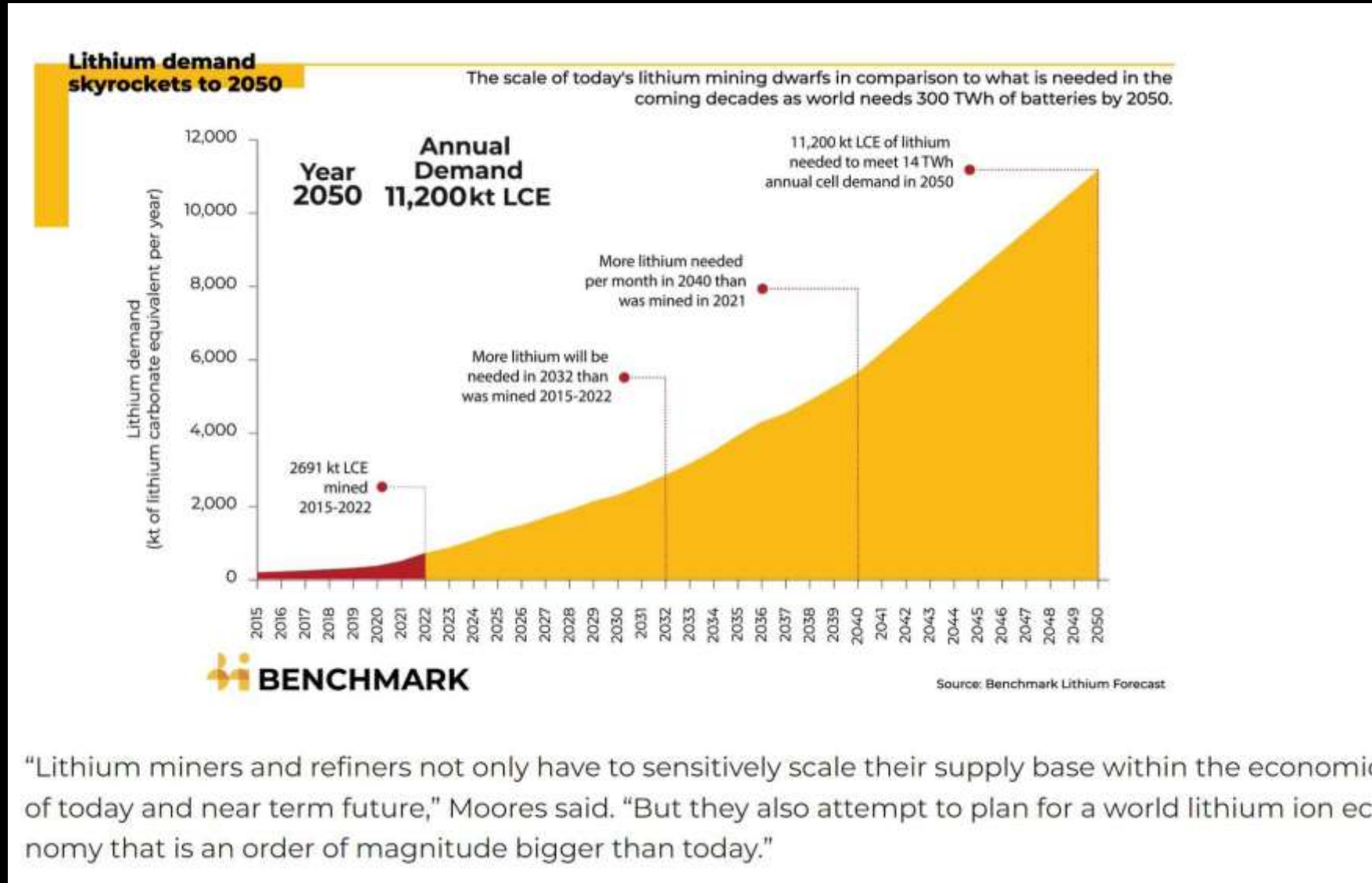
DR CARLOS SORENTINO

Consultant Chief Chemical Engineer, PhD M Env St Dip Rad Tech, Be (CHEM), FAusIMM, CP, MMICA, MAIMVA (CMV)

Dr. Sorentino specializes in the valuation, planning, development and management of mining projects, having established a number of significant exploration projects in South America, and has completed a number of major lithium projects in Argentina.

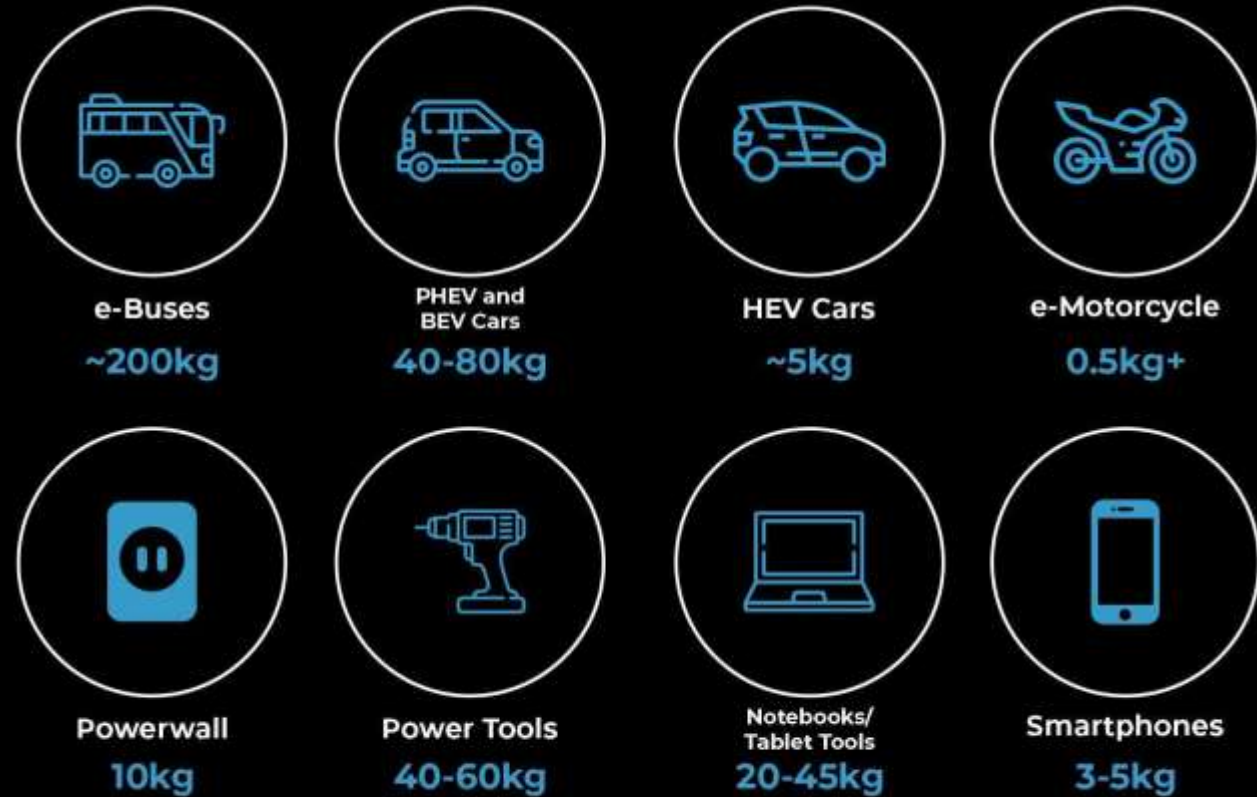
REASON WHY LITHIUM CARBONATE PRICE IS RISING

Gigafactory demand, countries no longer allowing non HEV/EV vehicle production, And energy storage solutions



REASON WHY LITHIUM CARBONATE PRICE IS RISING (CONT'D)

Gigafactories are leading the curve for lithium carbonate demand in preparation for cheaper, efficient vehicles and other applications with longer drive cycles



Lithium-Ion batteries used in modern electric powered products

KEY INCAHUASI SALAR FEATURES



- Incahuasi Salar substantially explored by Ganfeng, Advantage, Ekeko, Allkem and others in Salta Province – Candela II covers 3.01 sqkm area – land as well as salar
- VTEM geophysics shows low (<0.02ohm-m) aquifers with K,Mg,Li brines (not just saltwater which is >0.026) at adjacent concessions
- SPEY Drill hole data shows the lithium brines are close to the surface within 200m in hole 5. Current drill sample analysis shows lithium values over 160ppm
- 45km from Tolar Grande
- Easily accessible by road
- No indigenous communities close by salar
- 2022 Exploration drilling has hit aquifer



Candela II Project

80% Ownership Earned

OPTION TERMS

- US \$100,000 deposit - COMPLETED
- US \$100,000 deposit 6 months from contract date - COMPLETED
- US \$1,000,000 payment in 12 months - COMPLETED
- US \$450,000 exploration program to resource statement - COMPLETED
- Spey Resources CEO geologist (Phil Thomas CEO, BSc Geol FAusIMM, MAIG) to lead project – over 20 years experience in Argentine lithium projects exploration to production
- A.I.S. Resources has a 20% equity carry – SPEY HOLDS OPTION TO PURCHASE FROM AIS FOR US\$6M (at any time) at 45,000T LM equiv
- No royalties from vendor, low State/Federal royalties (4.5%)
- Lithium Chloride to be produced will be battery grade >99.5% purity (Richlink offtake contract)
- Initial plant 10,000 tones per annum - Shipped out of Antofagasta Chile



Candela II Project Acquisition Structure – Remaining 20%

➤ Upon SPEY successfully exercising the 80% Option (COMPLETED), SPEY has the right, but not the obligation, to exercise and acquire the 20% equity by:

>US \$6,000,000 on or before the date which is two years from the Agreement provided that the amount of the 20% Payment shall be increased by an additional US\$250,000 for each 5 tonnes of lithium metal equivalent by which the indicated and inferred resource estimate on the Concession at the time of Spey making the 20% Payment exceeds 45,000 tonnes of lithium metal equivalent (or 239,000 tonnes of lithium carbonate).

EXPLORATION RESULTS – CANDELA II Incahuasi



Laboratorio Salta
 Av. Moseñor Tavella 2580
 Salta - Capital - CP: 4400
 Tel: (54)-(9387)-5985769

INFORME DE ENSAYO SA21-00075

Página 2 de 3

Salta, 2 de julio de 2021

Identificación SGS: SA21-00075.0001	Producto: Salmuera de Litio
Identificación Cliente: SALMUERA 0028	Recibido: 28/06/2021
	Muestreo: -

Análisis	Método	LD	LC	Resultado	Unidad
Densidad a 20°C	ASTM D4052-18a	-	-	1.2018	G/ML
Densidad a 20°C	ASTM D4052-18a	-	-	1201.8	kg/m3
Alcalinidad	Basado en SM 2320 B - 23rd Edition	-	1	205.9	mg CaCO3/l
Bicarbonatos	Basado en SM 2320B - 23rd Edition	-	1	206	mg CaCO3/l
Carbonatos	Basado en SM 2320B - 23rd Edition	-	1	<1	mg CaCO3/l
Cloruros	Basado en SM 4500Cl-D - 23rd Edition	-	2	184436	mg/L
Conductividad	Basado en SM 2510 B 23rd Edition	-	0.1	266000	uS/cm
Dureza (por cálculo)	Basado en SM 2340B - 23rd Edition	-	-	36100	mg/L
Bario	SGS.ME.342	-	10	<10	mg/L
Boro	SGS.ME.342	-	10	85.64	mg/L
Calcio	SGS.ME.342	-	10	6889.2	mg/L
Estroncio	SGS.ME.342	-	10	140.01	mg/L
Hierro	SGS.ME.342	-	10	<10	mg/L
Litio	SGS.ME.342	-	10	173.26	mg/L
Magnesio	SGS.ME.342	-	10	4588.5	mg/L
Manganeso	SGS.ME.342	-	10	<10	mg/L
Sodio	SGS.ME.342	-	10	99197.37	mg/L
Potasio	SGS.ME.342	-	10	5063.12	mg/L
Zinc	SGS.ME.342	-	10	<10	mg/L
pH	Basado en SM 4500 H B 23rd Edition	-	0.1	5.7	UpH
Solidos Suspendidos Totales	Basado en SM 2540 D - 23rd Edition	-	10	2047	mg/L
Solidos Totales Disueltos	Basado en SM 2540 C - 23rd Edition	-	10	322700	mg/L
Sulfatos	Basado en SM 4500 D - 23rd Edition	0.2	5	827	mg/L

INCAHUASI SALAR EXPLORATION PROGRAM - COMPLETED



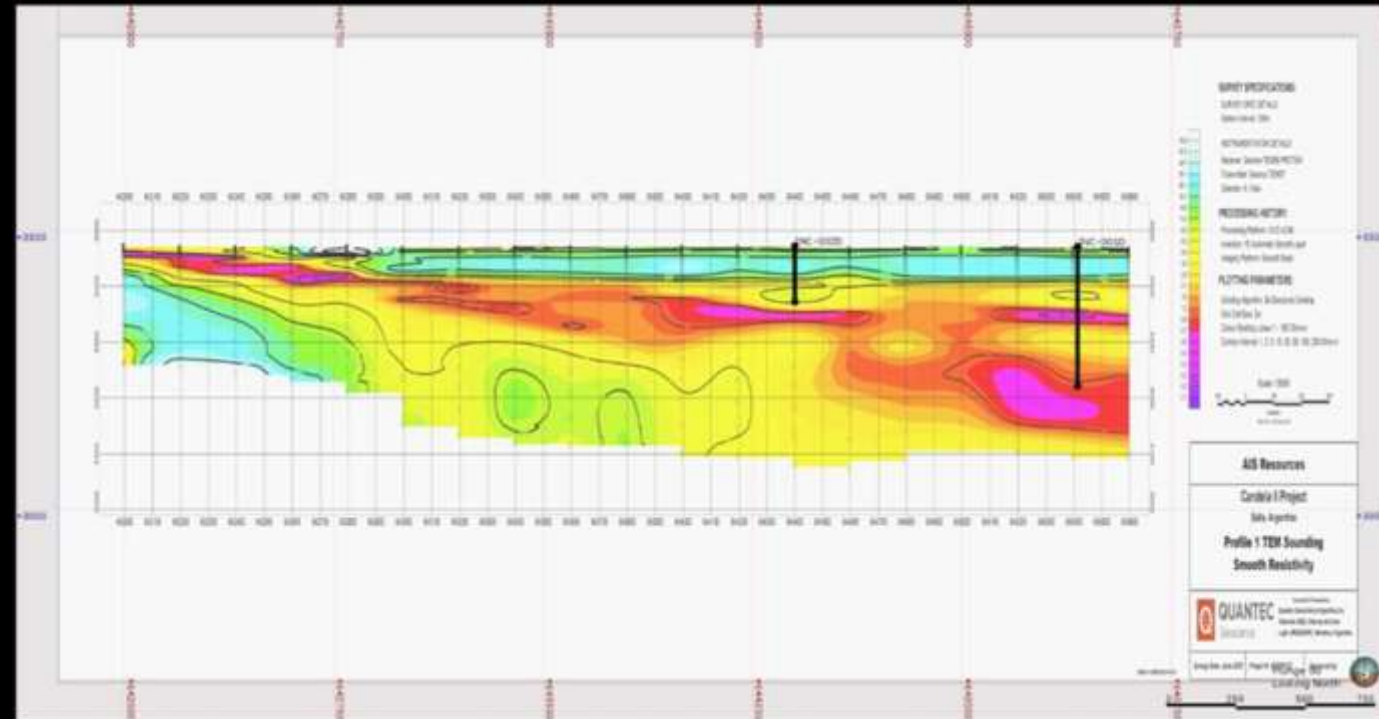
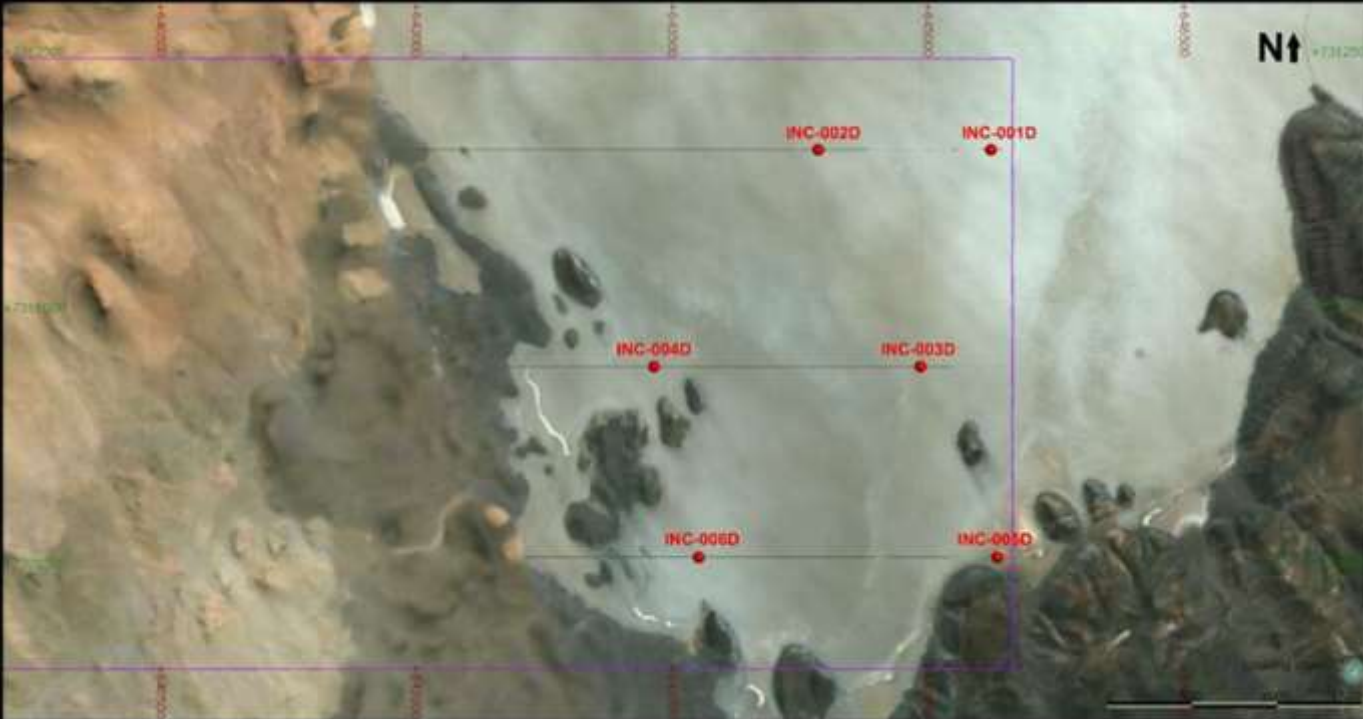
2021 Drill Exploration Program

- 5m deep Trenching to sample brines (COMPLETED)
- TEM geophysics survey over 30 points – Quantec Geop
- 3 x 50-75m drill holes to sample brines and test aquifer (COMPLETED)
- 2 x 100-150m drill holes to sample brines using double (COMPLETED)
- Downhole gamma geophysics to measure porosity, co done by Core Services in Texas USA (COMPLETED)
- Collection of 200L brines to test using Ekosolve solvent system to demonstrate yields at 99% Lithium Carbonate

2023 Production well, resource estimate Program

- NEXT STEP PRODUCTION drilling to confirm resource 3000m x depth of aquifers
- Drill up to 8 production wells, 20cm dia. For 25,000 me production
- Picture shows Ganfeng brine flow that has concession Candela II.

GEOPHYSICS OF INCAHUASI



- The TEM survey shows areas of low resistivity, with purple color being the Lowest value. The aquifer starts at about 25 meters and any value less than 0.026 means its not just salt water. It will have other conductors in it. It appears this aquifer runs down the salar into the Candelo II concession. A 50 point at 200m spacing over 9 line kilometres tested this evidence and proved to be accurate with 11,000 L brine flow per hour.

IMAGES FROM PROJECT SITE – MAY-SEPT 2021



IMAGES FROM PROJECT SITE – MAY-SEPT 2021





Pocitos Salar - Argentina

Looking towards Pocitos 2 drill site with Pocitos one rig in foreground -Alluvial plains of the eastern edge of the Salar Pocitos in the background, outcrops of Ordovician sediments



The exploration area is located in the Department of Los Andes. It is accessed starting from the city of Salta by national route No. 51 passing through the town of San Antonio de Los Cobres, then continues until the junction with provincial route No. 27 - in the vicinity of Cauchari.

POCITOS 1 Project

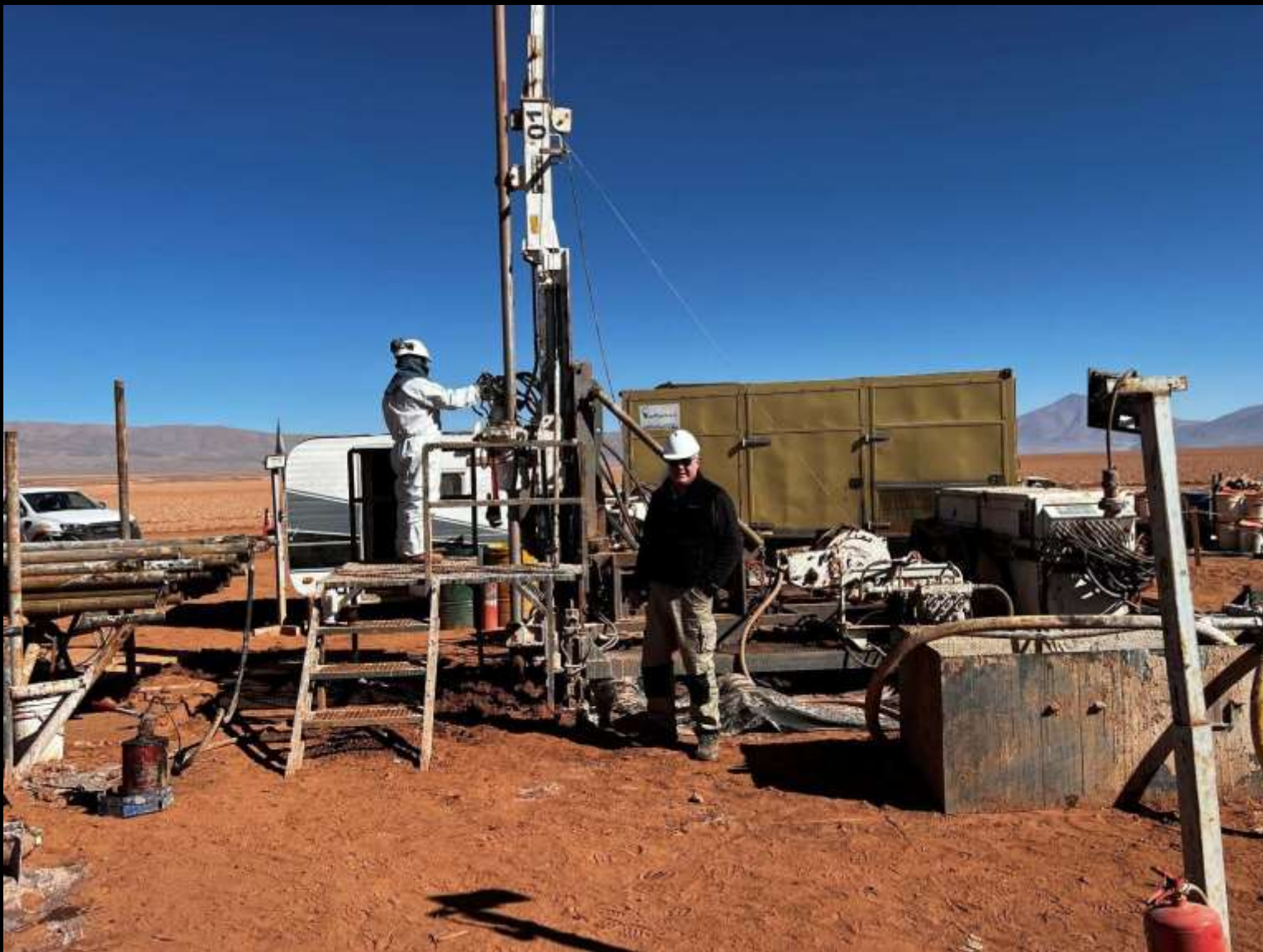
- SPEY's Pocitos I Project was optioned to Recharge Resources Ltd (CSE: RR) - SPEY retains a 20% ownership
- SPEY continues to hold a 100% option in Pocitos II as at 31 October 2022 – both expire 30 June 2023
- Drill results from 2018

Pocitos Salar Location



The exploration area is located in the Department of Los Andes (Figure 1). It is accessed starting from the city of Salta by national route No. 51 passing through the town of San Antonio de Los Cobres, then continue until the junction with provincial route No. 27 - in the vicinity of Cauchari - continue along this until the town of Estación Salar de Pocitos, from this last town we have two alternatives.

The location for EkoSolve™ plant is 3.0km from drill site on Pocitos II and 1.7km from Pocitos 1



Phil Thomas, site geologist supervising drilling core logging and packer tests

Drill Rig at Pocitos I

In the study area, the Pocitos and Pozuelos salt flats stand out. Generally, the main component of the evaporites is halite, however some salt flats have ulexite deposits such as well; the Pocitos salt flat in its southern part contains accumulations of sodium sulfate, in its middle part sodium chloride predominates and towards the north it presents manifestations of ulexite on the surface.



Surface brines used for drilling lubricant

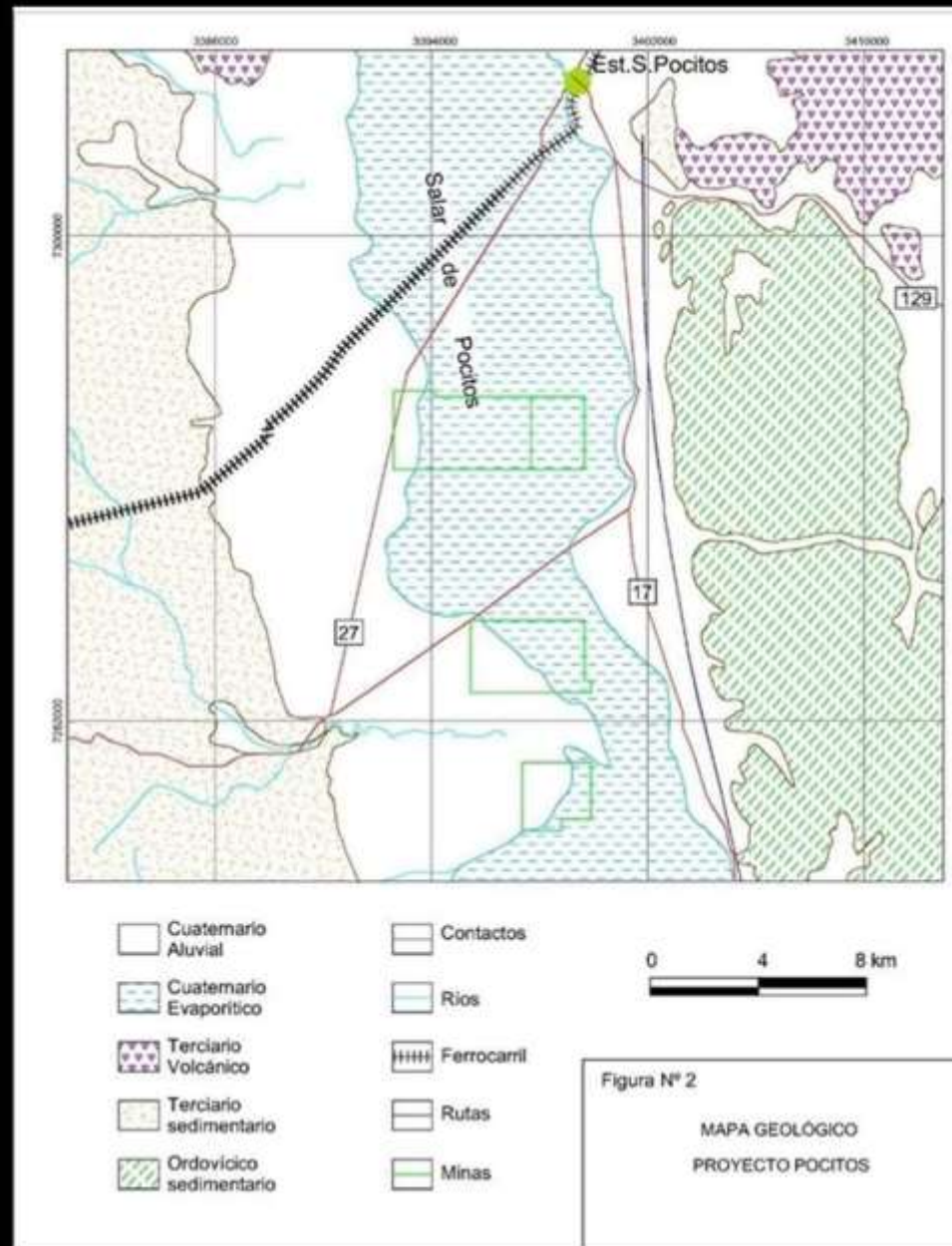
Current Clastic Deposits

Current clastic deposits correspond to sediments of different origin according to their location with respect to positive reliefs and endorheic basins.

Above 4,500 masl there is evidence of the last glaciation, which is why moraine deposits are found.

At lower altitudes, thermoclastism and cryoclastism have generated a large amount of colluvial material that covers the areas of positive relief.

On the slopes surrounding the salt flats, the rivers in the area have formed cones and alluvial fans, most of which are non-functional today. Towards the lower areas, fine sediments predominate, forming the beach environments of the edges of saline bodies.



ACQUISITION OF LITHIUM ENERGY METAL CORPORATION

Spey Resources Corp., further to its news release dated Sept. 28, 2022, has completed the acquisition of 100 per cent of the issued and outstanding share capital of Lithium Energy Metal Corp. (LEM) from all of the former shareholders of LEM.

In consideration for the acquisition, the company issued an aggregate 8.9 million common shares in the capital of the company to the LEM shareholders (collectively). The company has also issued 890,000 Spey shares as a finder's fee to an arm's-length finder in connection with the acquisition.

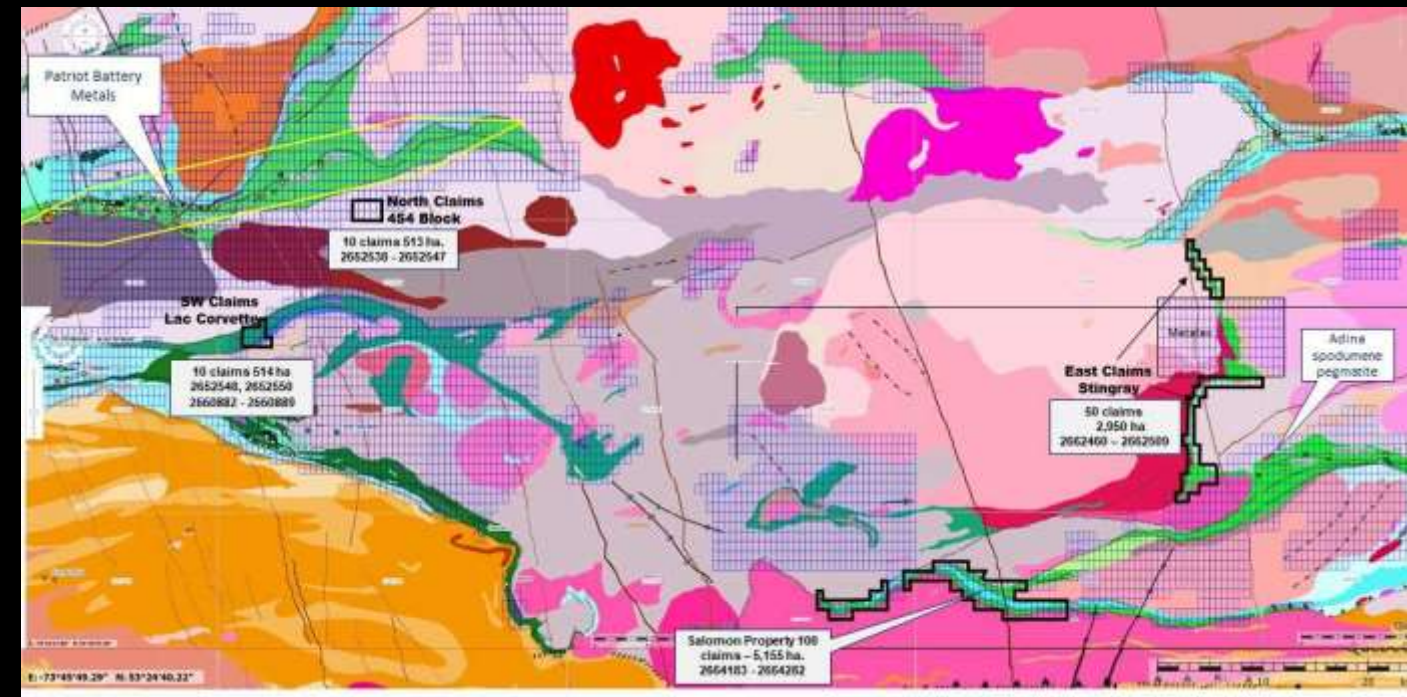
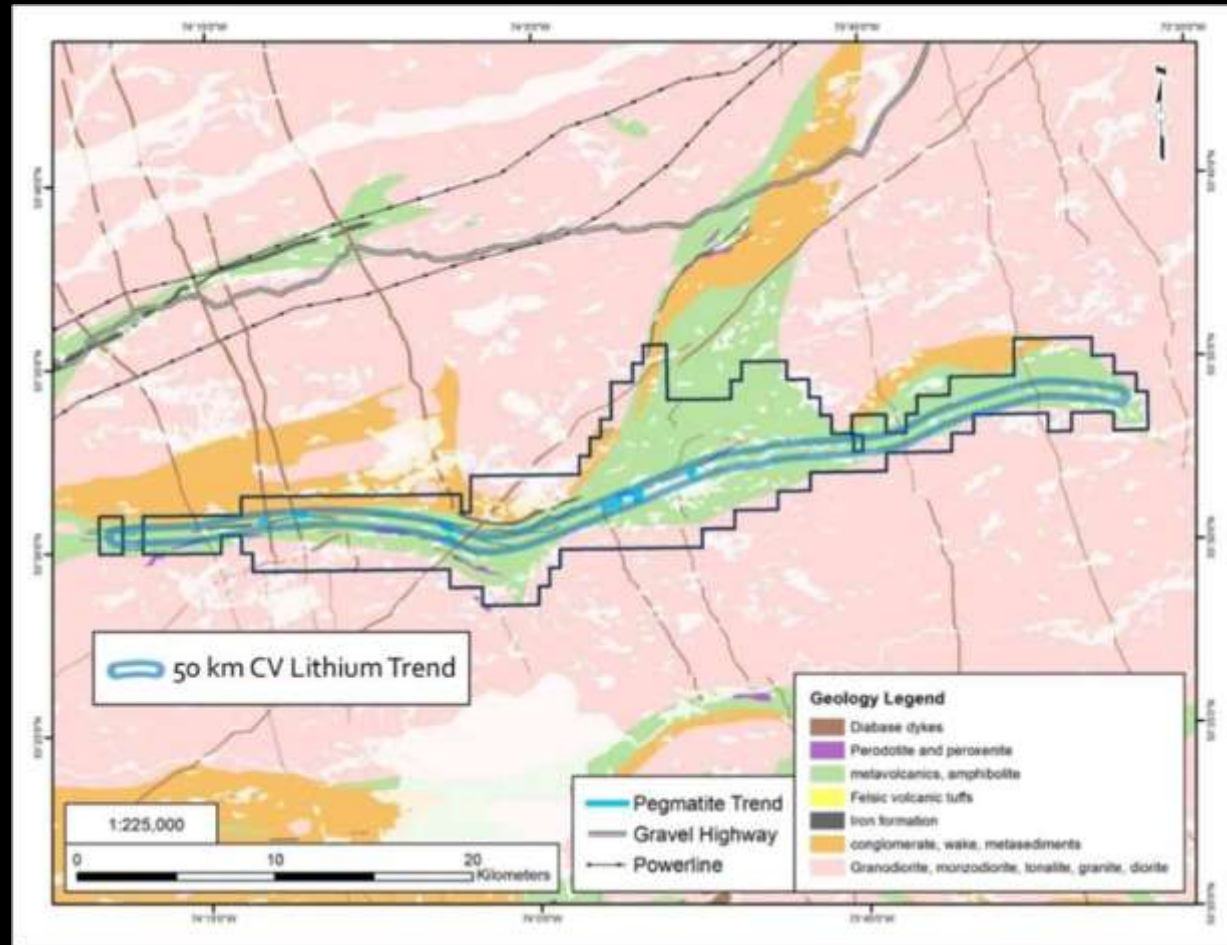
LEM holds interests in four projects in the James Bay region of Quebec near projects held by Patriot Battery Metals Inc. The projects vary in distance from PMET's projects, one of them being within approximately one kilometre of the border of a PMET project.

- The 454 Block project - consists of 10 contiguous claims (513 hectares). The claims occur within the Archean Langelier complex, which are the oldest rocks in the Le Grand subprovince of the regional Superior province, and comprise foliated tonalite with hornblende-biotite magnetite.
- The West Lac Corvette project - consists of 10 contiguous claims (513 hectares). The claims cover Mesoarchean rocks of the Rouget formation, derived from basalts as well as Neoproterozoic Marbot formation wackes (with injections of granite), and southern margin of the Mesoarchean tonalite pluton (post de Le Moyne).
- The Trieste project - consists of two separate contiguous blocks totalling 50 claims and covering 2,575 hectares (618 hectares north and 1,957 hectares south), with mylonite and amphibolite rocks of the Mesoarchean Trieste formation that were derived from basalts.
- Salomon project - 100 claims in two separate continuous blocks, covering 5,155 hectares. The project includes Mesoarchean mylonites and amphibolites, as well as younger Neoproterozoic metamorphic wackes and arkoses.

James Bay, Quebec Lithium Projects

Patriot Battery Metals Inc (TSX-V: PMET) has recently made a hard rock lithium discovery in the James Bay Region of Quebec.

PMET's discovery is located on their Corvette Project and our 4 projects are within 1-25km from PMET Corvette project, with similar aged rock that the discovery was made in.



SPEY – NEXT STEPS

Incahuasi Salar – Candela II

- SPEY plans to drill up to 8 production drill holes into aquifer at 200-250m depth in January - February 2023 and one hole to 400m to test the conglomerate base
- Montgomery & Associates will monitor the work and write up the proven and probable 43-101 resource calculation
- Upon successful production drill program and 43-101 resource calculation SPEY will begin discussions to build production plant

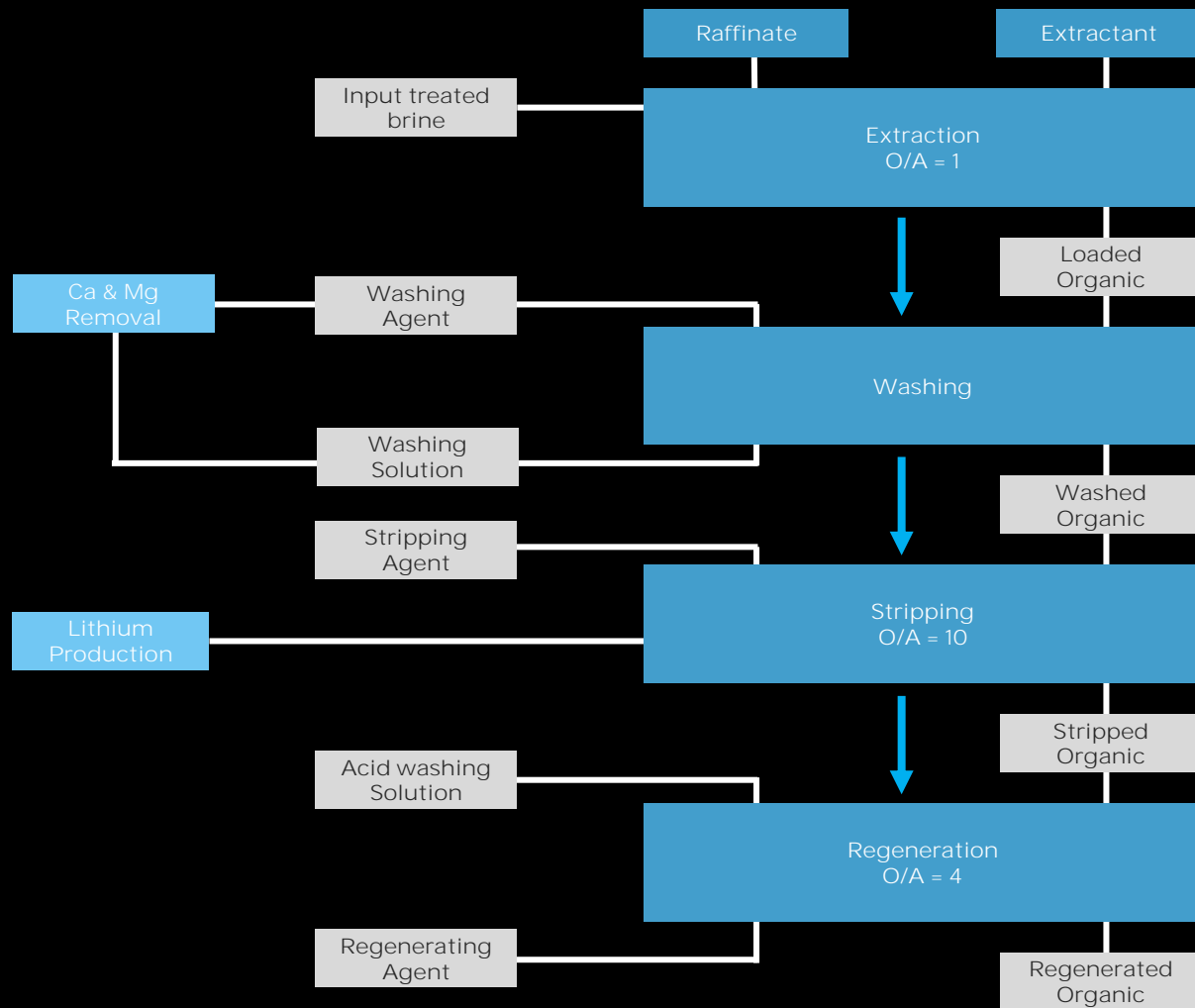
Pocitos I & II

- Recharge Resources Ltd. (CSE: RR) is drilling an exploratory hole now in Pocitos I– SPEY currently retains 20% ownership in Pocitos I
- SPEY plans to drill one exploratory drill hole into Pocitos II in October/November 2022 then another four holes to define a resource estimate .
- Upon completion of successful Pocitos II drilling we will commission a 43-101 report and begin plans for a potential production hole program of six wells

Candella II Project - Incahuasi Salar

- 200L of lithium brine shipped to University of Melbourne, Australia in 2021
- Ekosolve Process used on our lithium brines and produced 99.6% battery grade lithium carbonate – ICP OES
- Proof of Ekosolve process on our brines COMPLETED
- Solvent exchange tried and proven over last 50 years with uranium, grains, copper etc
- Saving up to \$125m in Capex – no ponds, no ion exchange, no adsorption media costs
- Four minute residence time – 144 cycles every 24 hours – 99.5% purity Li₂CO₃ or LiCl
- Battery grade lithium product produced – no further processing needed
- 97% recovery of Solvent Extraction chemicals on each pass - reduction in opex
- Fast construction time – modular construction – small green footprint
- Minimal water use – 130L per 1000 tonnes lithium chloride
- brines sent back to salar with lithium extracted, no pollution – O₁₄ isotope tracking
- First phase set up of 1,000 tonne plant at Incahuasi, for processing and brine management - \$50m USD capex – revenue \$70mill year at current prices.
- Inventors involved in project from inception, now part of Spey

EKOSOLVE PROCESS



99.5% lithium carbonate produced from Lithium Chloride product

- High recovery of Li from brines >95% – TESTED COMPLETED
- Produces Battery Grade Lithium Carbonate – TESTED COMPLETED
- Circumvents problems of brine contaminants such as Mg and Ca that can interfere with the recovery and quality of BGLC
- Eliminates the need for solar evaporation ponds
- Brine waste has less solvent than WHO potable water specification
- Low operating costs
- Low capital costs
- Environmentally friendly process

[LEARN MORE >>](#)



SPEY Share Structure

Shares Outstanding		106,221,692
Warrants		
May 31, 2023	\$ 0.40	10,719,000
May 31, 2023	\$ 0.25	346,250
September 16, 2024	\$ 0.35	11,831,238
Options		
December 21, 2022	\$ 0.100	140,000
January 10, 2024	\$ 0.105	250,000
April 15, 2024	\$ 0.105	200,000
November 5, 2024	\$ 0.100	150,000
June 4, 2026	\$ 0.365	975,000
October 4, 2027	\$ 0.240	1,400,000
RSU		5,600,000
Fully Diluted		137,833,180

CONTACT

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