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Recharge Resources Ltd. Announces Share Consolidation

VANCOUVER, BC / August 2, 2023 / **Recharge Resources Ltd. ("Recharge" or the "Company") (RR: CSE) (RECHF: OTC) (SL5: Frankfurt)** announces that following shareholder approval of a consolidation of the common shares of the Company (the "**Common Shares**") at the annual general and special meeting of shareholders of the Company held on August 16, 2022, the Company's issued and outstanding Common Shares will be consolidated on the basis one (1) post-consolidation Common Share for two (2) pre-consolidation Common Shares (the "**Consolidation**").

As of the date of this news release, the Company has 69,321,948 Common Shares issued and outstanding. Following completion of the Consolidation, the Company is expected to have approximately 34,660,974 Common Shares issued and outstanding. The Company's name and stock symbol will remain the same after the Consolidation but the Company's CUSIP and ISIN numbers will change.

No fractional Common Shares shall be issued in connection with the Consolidation. Where the Consolidation would otherwise result in a shareholder of the Company being entitled to a fractional Common Share, the number of post-Consolidation Common Shares issued to such shareholder shall be rounded up to the next greater whole number of Common Shares if the fractional entitlement is equal to or greater than 0.5 and shall be rounded down to the next lesser whole number of Common Shares if the fractional entitlement is less than 0.5. In calculating such fractional interests, all Common Shares held by a beneficial holder shall be aggregated.

The Company will issue a further news release notifying shareholders as to when the effective date of the Consolidation will be and the date on which the Company's Common Shares will commence trading on the Canadian Securities Exchange on a consolidated basis.

About Recharge Resources

Recharge Resources is a Canadian mineral exploration company focused on exploring and developing the production of high-value battery metals to create green, renewable energy to meet the demands of the advancing electric vehicle and fuel cell vehicle market.

All Stakeholders are encouraged to follow the Company on its social media profiles on [LinkedIn](#), [Twitter](#), [Facebook](#) and [Instagram](#).

On Behalf of the Board of Directors,

"David Greenway"

David Greenway, CEO

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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

Disclaimer for Forward-Looking Information

Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding Recharge's intention to continue to identify potential transactions and make certain corporate changes and applications. Forward looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits Recharge will obtain from them. These forward-looking statements reflect managements' current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause actual results to differ materially from those expressed or implied by the forward-looking statements, including Recharge's results of exploration or review of properties that Recharge does acquire. These forward-looking statements are made as of the date of this news release and Recharge assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements, except in accordance with applicable securities laws.