

RECHARGE AND SPEY MUTUALLY TERMINATE OPTION AGREEMENT TO ACQUIRE THE POCITOS 1 LITHIUM PROJECT

Vancouver, British Columbia — August 14th, 2023 — **Recharge Resources Ltd. (“Recharge” or the “Company”)** (RR: CSE) (RECHF: OTC) (SL5: Frankfurt) announces the company has mutually terminated its option agreement (the “**Agreement**”) with Spey Resources Corp. (“**Spey**”) to acquire the Pocitos 1 Project (the “**Pocitos 1** or “**Project**”).

Recharge and Spey have entered in to a full and final mutual release and terminated their Agreement on the Pocitos 1 project in return for Spey refunding the company’s USD \$850,000 and return of 2,500,000 shares of Recharge which will be returned to treasury. As of this release the US \$850,000 cash has been returned and the company awaits the return of its 2,500,000 shares.

Qualified Person

The scientific and technical content of this news release has been reviewed and approved by Phillip Thomas, BSc. Geol, MBM, FAusIMM, MAIG, MAIMVA(CMV), who is a "qualified person" for the purposes of NI 43-101.

Technical Report

Scientific and technical information relating to the Pocitos 1 property is supported by the technical report titled *“Technical Report for the Pocitos Salar Lithium Concession “Pocitos 1”, Salta Province, Argentina”*, dated June 30, 2023 (the “**Technical Report**”), and prepared by Phillip Thomas FAusIMM MAIG MAIMVA (CMV) for Recharge Resources Ltd. Reference should be made to the full text of the Technical Report, which was prepared in accordance with NI 43-101 and is available electronically on SEDAR (www.sedar.com) under the Recharge's issuer profile, for a description of the Company’s data verification and QA/QC procedures.

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

For further information, please contact:

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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.

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