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Recharge Resources Ltd. Announces Effective Date of Share Consolidation

VANCOUVER, BC / August 16, 2023 / **Recharge Resources Ltd. ("Recharge" or the "Company") (RR: CSE) (RECHF: OTC) (SL5: Frankfurt)** announces that further to the Company's news release dated August 2, 2023, the Company will consolidate its common shares (the "**Shares**") on the basis of two (2) pre-consolidation Shares for one (1) post-consolidation Share of the Company (the "**Consolidation**").

Effective at the opening on Friday, August 18, 2023, the Shares of the Company will commence trading on the Canadian Securities Exchange on a Consolidation basis. The name of the Company and trading symbol will remain the same after the Consolidation. The new CUSIP number will be 756230306 and the new ISIN number will be CA7562303064 for post Consolidation.

The Consolidation will result in the number of issued and outstanding Shares being reduced from 69,846,948 to 34,923,474 Shares. No fractional Shares will be issued pursuant to the Consolidation. Each fractional Share remaining after the Consolidation that is less than 0.5 of one Share will be rounded down to the next whole number and each fractional Share that is 0.5 or greater will be rounded up to the next whole Share.

A letter of transmittal will be mailed to registered shareholders by the Company's transfer agent, Endeavor Trust Corporation once the Consolidation has taken effect. The letter of transmittal contains instructions on how registered shareholders can exchange their share certificates evidencing their pre-consolidation shares for new share certificates representing the number of post-consolidation shares to which they are entitled. Beneficial shareholders holding their shares through a brokerage may be subject to different procedures for obtaining their post-consolidation shares. If shareholders have any questions in this regard, they are encouraged to contact their respective brokerage or intermediary.

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.