

POCITOS I AND II LITHIUM NI 43-101 INFERRED MINERAL RESOURCE ESTIMATED AT 143,000 TONNES LITHIUM METAL 760,000 TONNES LITHIUM CARBONATE EQUIVALENT

Vancouver, BC –December 20, 2023 - **Recharge Resources Ltd.** ("**Recharge**" or the "**Company**") (**RR: CSE**) (**RECHF: OTC**) (**SL5: Frankfurt**) is pleased to announce the Inferred Mineral Resource Estimate (**MRE**) for its Pocitos I and II Lithium Brine Project ("**the project**") in Salta Province Argentina has been estimated at 143,000 tonnes of in-situ lithium metal, and 13,000 tonnes lithium metal yield (using porosity estimates) which equates to a lithium carbonate equivalent ("**LCE**") of 760,000 tonnes and 69,000 tonnes respectively. The LCE is calculated from the ratio of lithium carbonate (Li_2CO_3) to Li metal (5.32:1). The calculations assume no process losses.

Category	Domain	Sediment Volume (m ³)	Specific Yield (%)	Brine Volume (m ³)	Li Grade (mg/L) ¹	Li Metal (kt) ²	Li Yield (kt)	LCE (t) ³	Mg Grade (mg/L) ¹	Mg Metal (kt)	Mg Yield (kt)
Inferred	Sand-Gravel	464,425,000	14.9	69,199,325	107.7	50	7	40	1,602.7	744	111
	Clay High Li	392,500,000	6.1	23,942,500	131.4	52	3	17	1,448.8	569	35
	Clay Low Li	768,387,500	6.1	46,871,638	53.6	41	3	13	762.5	586	36
Total Inferred		1,625,312,500		140,031,463	100.7	143	13	70	1,297.4	1,899	181

Notes: (1) Grade values are the average estimated value for the domain in the Vulcan™ Block Model, (2) Total in-situ contained lithium metal, (3) Extractable LCE, (4) No recovery, dilution or other similar mining parameters have been applied, (5) Although the Mineral Resources presented in this Technical Report are believed to have a reasonable expectation of being extracted economically, they are not Mineral Reserves. Estimation of Mineral Reserves requires the application of modifying factors and a minimum of a Pre-feasibility Study (PFS). The modifying factors include, but are not restricted to, mining, processing, metallurgical, infrastructure, economic, marketing, legal, environmental, social, and governmental factors.

Table 1. Pocitos project MRE with no lithium cutoff grade applied – lithium metal 143,000 tonnes

The company clarifies that the mine life should not have been reported in the previous press release, dated December 20th, 2023 and is redacted. Investors are cautioned to not refer to this information and only rely on the current information in this press release.

The MRE for the Project is reported in accordance with NI 43-101 and has been estimated in conformity with generally accepted CIM Estimation of Mineral Resource and Mineral Reserves Best Practices guidelines. The Mineral Resources presented above are not Mineral Reserves, and do not reflect demonstrated economic viability. The reported Inferred Mineral Resources are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as Mineral Reserves. There is no certainty that all or any part of the Mineral Resource will be converted into a Mineral Reserve. All figures are rounded to reflect the relative accuracy of the estimates, and totals may not add correctly.

WSP reported the Inferred Resource MRE with a cut-off grade (COG) of 100 ppm lithium at 78,000 tonnes of in-situ lithium metal, and 8,000 tonnes lithium metal yield which equates to a LCE of 414,000 tonnes

and 42,000 tonnes respectively. The next milestone to upgrade the resource data is to do a pumping test as suggested by WSP in two new wells.

The Board considers the project to continue to be viable and using the current estimates building a 20,000 tonne Ekosolve™ plant at the current lithium carbonate price (15 Dec 2023) of 97,500 Yuan or \$13,693 per tonne would provide the basis for a scoping study analysis given the plant mine life assuming the resource isn't expanded through subsequent work as recommended by WSP.

WSP has provided a block model of approximately 200 m of depth in its inaugural NI 43-101 compliant MRE and estimated the cost to achieve the next milestone of a Measured and Indicated MRE by drilling one exploration and one production well. Total estimated cost of approximately USD\$935,000 (plus taxes), or CAD \$1,300,000 (plus taxes) for the proposed two well program. The report includes some of the cost estimates from Ekosolve Limited for a 20,000 tonne lithium carbonate plant using solvent extraction that is inclusive of a HCl acid plant and a lithium carbonate plant. Block grades were checked visually onscreen using Maptrek Vulcan™ software and viewed in cross-sections and plans against the drill hole composites grades (Figure 14.6, and Figure 14.7 of the WSP report). This comparison provided good correlation between the input data and estimated values. No obvious discrepancies were observed.

David Greenway, President, and CEO commented, “I am delighted with this 760,000 tonne LCE outcome estimate the WSP geologists, hydrogeologists and project engineers who have worked hard for more than three months to compute have delivered. The Company is pushing forward on all fronts with our inaugural NI 43-101, with a pending drill program to continue to build on this report. These developments should make for an exciting next period for Recharge and its stakeholders at the Pocitos Project.”

WSP utilized information gathered from the NI 43-101 technical report dated 30 June 2023 completed by Panopus Pte Ltd and the May 2023 MT Survey, 2018 TEM survey, drilling programs, core logs and core porosity data from Geosystems Analysis Inc and Core Laboratories to prepare the Resource Estimate. This is another milestone in the Company's endeavour to build up to a 20,000-tonne Ekosolve™ direct lithium extraction (“DLE”) plant at the Pocitos project in order to supply Richlink Capital’s clients up to 20,000 tonnes of lithium carbonate per year, as previously announced under a letter of intent of offtake.

Phil Thomas our QP, COO and Director recently made a visit to Shanghai China and met with Richlink and its clients and inspected a lithium chloride, and lithium n-butyl plant.

The full NI 43-101 Report dated December 18, 2023, and entitled “*Technical Report For The Pocitos I and II, Salta Province, Argentina*”, can be found on the Company’s website www.recharge-resources.com and on SEDAR+ under the Company’s issuer profile at www.sedarplus.ca .



Fig 1. Dec, 2022 Drilling at Pocitos 1



Fig 2. 2018 Drilling at Pocitos 1

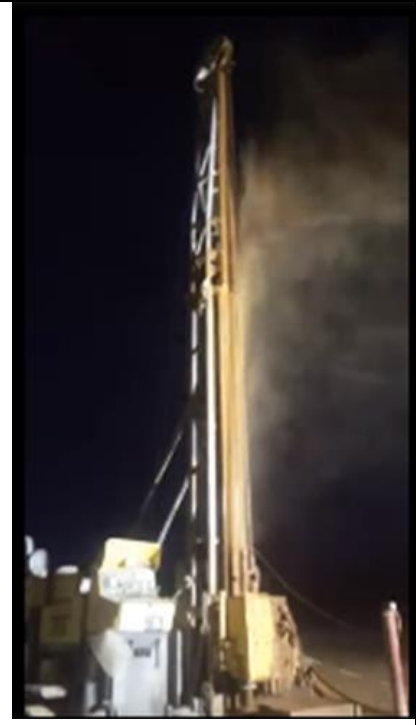


Fig 3. 2018 Drilling at Pocitos 1

About Pocitos Lithium Brine Project

The Pocitos Project is located approximately 10 km from the township of Pocitos where there is gas, electricity, and accommodation. The Pocitos Project is approximately 1,332 hectares and is accessible by road. Collective exploration totals over US\$2.0 million developing the project, including surface sampling, trenching, TEM and MT geophysics and drilling three wells that had outstanding brine flow results. Locations for immediate follow up drilling have already been designed and identified for upcoming exploration. Lithium values of 169 ppm from drill hole 3 packer test assayed from laboratory analysis conducted by Alex Stewart were recorded during the project's December 2022 drill campaigns. A double packer sampling system in HQ Diamond drill holes were drilled to a depth of up to 409 metres. The flow of brine was observed to continue for more than five hours. All holes had exceptional brine flow rates.

Ekosolve Ltd produced lithium carbonate at a purity of 99.89%, where extraction of the lithium from the brines was above 94% i.e. 159 ppm of lithium would have been recovered from 169 ppm.

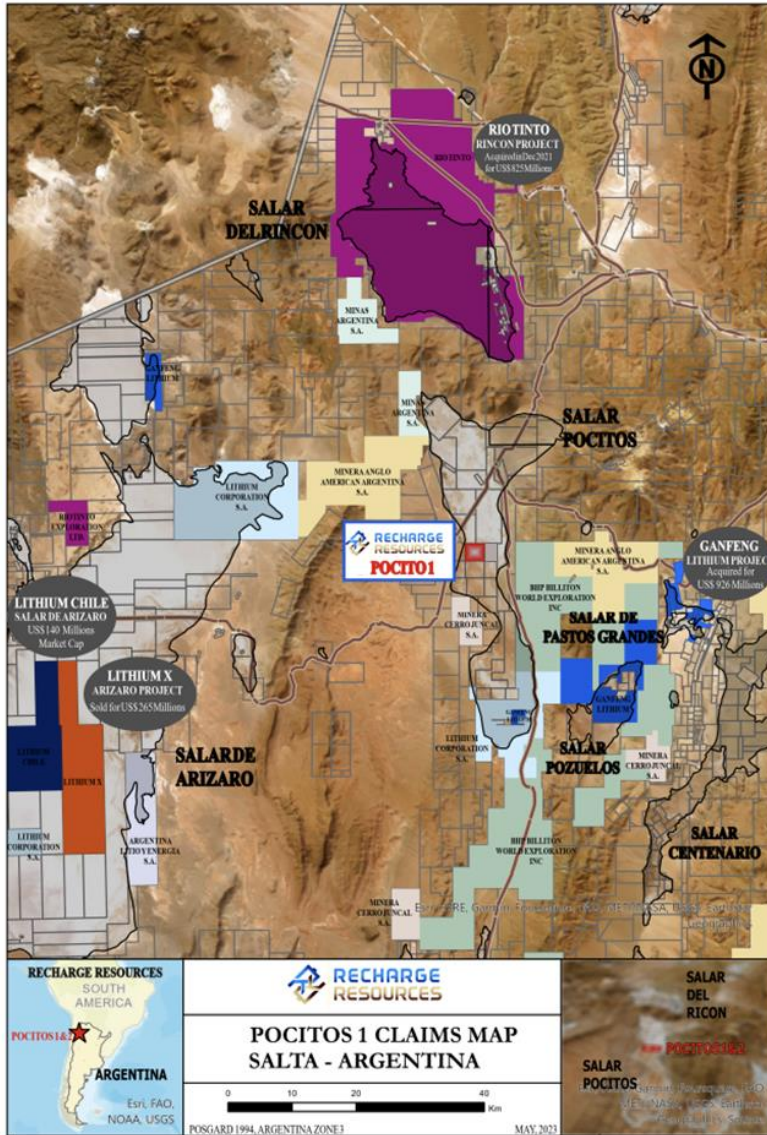


Figure 5. Pocitos Lithium Claim Map

Technical Report

Scientific and technical information relating to the Pocitos Salina property is supported by the technical report titled "NI 43-101 Technical Report Pocitos I and II, Salta Province, Argentina", dated December 18, 2023 (the "Technical Report"), and prepared by Aaron Radonich, Jason Van den Akker, and Ian Unsworth of WSP, 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.sedarplus.ca) under the Company's issuer profile, for a description of the Company's data verification and QA/QC procedures.

Qualified Person

Phillip Thomas, BSc Geol, MBusM, FAusIMM, MAIG, MAIMVA, (CMV), a Qualified Person as defined under NI 43-101 regulations, has reviewed the technical information that forms the basis for portions of

this news release, and has approved the disclosure herein. Mr. Thomas has joined the Company in the capacity of COO and Director on 21 November 2023. He is a shareholder.

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 shareholders 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.

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