

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Recharge Resources Ltd. (the "Company")
Suite 1500, Royal Centre, P.O. Box 11117
1055 West Georgia Street
Vancouver, BC V6E 4N7

Item 2 Date of Material Change

June 17, 2024.

Item 3 News Release

A news release was issued on June 17, 2024 and disseminated through "TheNewswire".

Item 4 Summary of Material Change

The Company announced it has entered into an agreement with American Salars Lithium Inc. ("American Salars") to sell its 100% interest in the Pocitos 1 Lithium Brine Project in Salta, Argentina. American Salars will issue 5,000,000 common shares and 2,500,000 warrants to the Company. It will also assume a certain tax liability owed by the Company estimated to not be more than USD \$250,000 and an outstanding invoice due to WSP Australia of AUD \$80,000.00. For more details about transaction, please see news release attached hereto as Schedule A. The Company also announced that it will no longer pursue the acquisition of Pocitos 2.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please see attached Schedule A for details.

5.2 Disclosure for Restructuring Transactions

N/A

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

Item 7 Omitted Information

None

Item 8 Executive Officer

Mr. Richard Robins, CFO of the Company, is knowledgeable about the material changes contained herein and may be reached at 778-386-9165.

Item 9 Date of Report

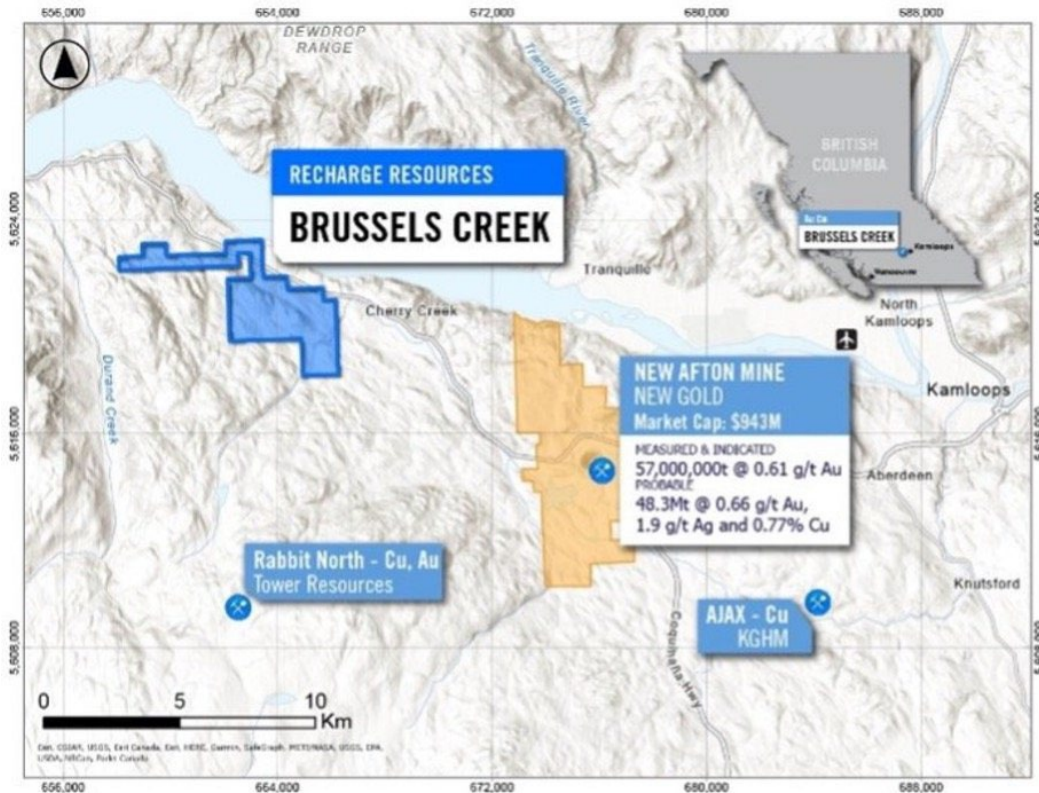
June 17, 2024

RECHARGE RESOURCES ENTERS AGREEMENT TO SELL POCITOS LITHIUM BRINE PROJECT TO REFOCUS ON NORTH AMERICAN PORTFOLIO

Vancouver, BC – June 17, 2024 - Recharge Resources Ltd. ("Recharge" or the "Company") (RR: CSE) (RECHF: OTC) (SL5: Frankfurt) announces the Company has entered into an agreement with American Salars Lithium Inc. ("American Salars") (CSE:USLI) to sell its 100% interest in the Pocitos 1 Lithium Brine Project ("Pocitos 1") in Salta, Argentina. The terms of the transaction are outlined below ("the Transaction").

The Company will refocus its attention on its North American assets including its Brussels Creek Gold project in BC, adjacent to New Gold's (TSX:NGD) (\$2.15 Billion Market Cap) New Afton Mine, the Pinchi Lake Project (currently under option to Ranchero Resources Ltd.), and its Georgia Lake Lithium Project in Ontario as well as look to identify projects across North America with a focus on the energy metals and precious metals markets including Copper, Gold and Uranium.

About Brussels Creek Project (the "Brussels Creek Project")



The BC property is an early-stage exploration property, located approximately 24 kilometres west of Kamloops, and is immediately adjacent to New Gold's New Afton mine. The Brussels Creek Project has

17 claims (66 cells) covering 1,350.43 hectares. The geological setting of the Brussels Creek Project is very similar to New Afton, a silica-saturated copper-gold alkalic porphyry-style deposit, as well as the Highland Valley, Mount Polly, Kemess and Galore Creek deposits. Recent field observations noted the presence of a substantial mineralized quartz-feldspar porphyry body intruding the overlying Nicola group volcanics. Historic sampling and mapping on the Brussels Creek Project, in 1983 and 1984, located a broad anomalous zone (200 metres by 400 metres) with gold values up to 3.5 grams per tonne. Grab samples taken from the Brussels Creek Project in 2019 include values of 10.1 g/t Au (with 0.7 g/t palladium) and 11.5 g/t Au.

The interval that ran 7.44 g gold came back in the quartered core as 16.35 g Au between 28.75m and 29.25m.

Over the 3.5 meters from 25.75m and 29.25m the quartered core averaged 5.08 grams per tonne. Gold mineralization starts at the overburden-bedrock contact.

This gold zone is hosted by quartz-feldspar porphyry intrusive likely associated with the Iron Mask plutonic suite. The mineralized zone is characterized by pervasive quartz sericite alteration with overprinting by clay-carbonate stockworks containing pyrite and sphalerite along with traces of chalcopyrite and galena.

The Brussels Creek Project is largely underlain by a northwest trending, moderately southwest dipping sequence of andesitic volcanoclastic rocks and siltstones of the Upper Triassic Nicola Group. Some massive, well-indurated andesitic flows, flow breccias and agglomerates (Nicola Group) also occur. The Nicola rocks are cut by later porphyritic rhyolitic dikes, sills and plugs that are possibly related to the Iron Mask Plutonic Suite or younger rocks.

The area drilled focussed on the southeast eTh/K anomaly coincident with strong IP response. Future work will zero in on the eTh/K anomaly A to the northwest of the 2023 drilling once archaeological studies are completed. Comparison of the gamma-ray spectrometry included in the two public domain surveys indicates notable eTh/K anomalies spatially correlating to identified zones of magnetic disruption and complex structure. The low eTh/K “areas of interest” may be delineating enhanced alteration. The ADUF mineral showing in particular is adjacent to Anomaly A, proving encouragement for further investigation.

In these areas of anomalous gold, the rhyolitic rocks are quartz-sericite altered and country rocks are strongly altered to an assemblage of carbonate (ankerite and calcite), quartz, with sericite near the dike contacts and grading to chlorite further away. Outside of this zone, calcite, chlorite and locally epidote are predominant as a propylitic halo. As much as 5 per cent disseminated pyrite occurs in the altered rhyolite dike rock and adjacent carbonate altered andesitic volcanoclastic. Limonite after pyrite occurs as films on some fractures and as seams and blebs associated with quartz-calcite veins, and opaline silica veins.

As reported in the 1985 Assessment Report (#13877), anomalous gold values (85 to 3500 ppb) are localized in and about some of the smaller north-northwesterly trending porphyry rhyolite dikes that cut the andesitic volcanoclastics and related siltstones. This zone is oriented NNW-SSE and is about 400m long and up to 200m wide. In these areas of anomalous gold, the rhyolitic rocks are quartz-sericite altered and country rocks are strongly altered to an assemblage of carbonate (ankerite and calcite), quartz, with sericite near the dike contacts and grading to chlorite further away.

Outside of this zone, calcite, chlorite and locally epidote are predominant as a propylitic halo. As much as 5 per cent disseminated pyrite occurs in the altered rhyolite dike rock and adjacent carbonate altered andesitic volcanoclastic. Limonite after pyrite occurs as films on some fractures and as seams and blebs associated with quartz-calcite veins, and opaline silica veins.

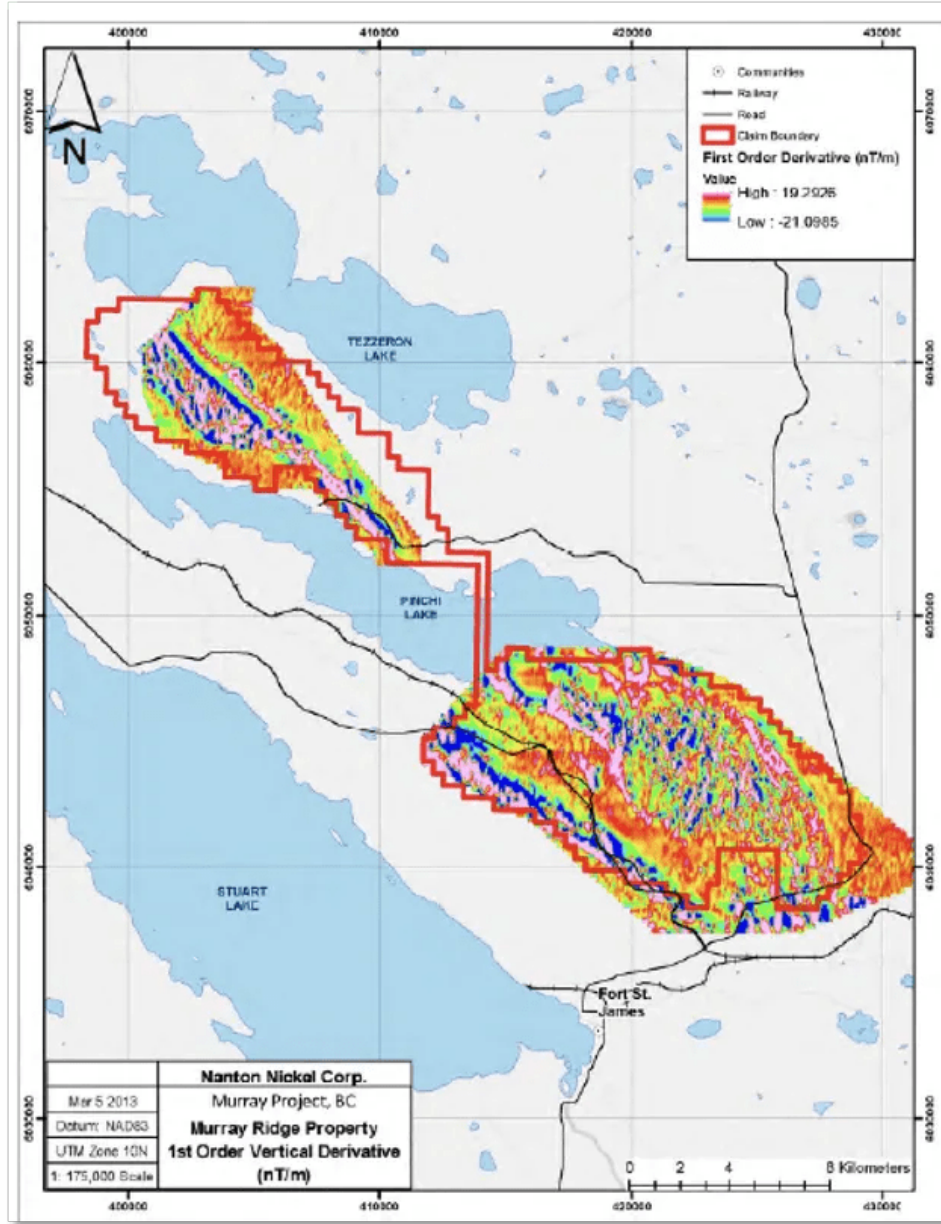
XRF assays throughout the 3 drill holes show high potassic alteration. Complex faulting and shearing was evident towards the bottom of holes 2 and 3. Highly siliceous and sheared feldspar-quartz porphyry was observed near the end of hole 2.

Brussels Creek Web Page: <https://recharge-resources.com/projects/brussels-creek/>

About Murray Ridge (Pinchi Lake) Nickel Project (the “Pinchi Lake Project”)

The Murray Ridge and Pinchi Lake nickel projects are located approximately 15 to 30 kilometres northwest of Fort St. James and 120 km northwest of Prince George in central British Columbia. The Pinchi Lake Project was previously explored by Nanton Nickel Corp. It consists of three separate claim blocks totalling 3,922.64 hectares that were carefully selected to cover the best sampling results (greater than 0.20 per cent nickel in rocks) reported by Nanton Nickel Company in 2013 shortly after the discovery of the Decar nickel property owned FPX Nickel Corp. Awarite was confirmed to be a constituent of the nickel values.

The Decar nickel project geology which lies 60 km southwest is analogous suite of ultramafic intrusions are hosts to widely disseminated coarse grained awaruite mineralization. Compositionally, awaruite (Ni₂Fe-Ni₃Fe) comprises approximately 75 per cent nickel, 25 per cent iron and 0 per cent sulphur, and therefore it is considered natural steel. Absence of sulphur allows a concentrate to be shipped directly to steel mills without incurring smelting and refining costs, and minimal environmental problems.



The project was announced under option to Ranchero Resources on November 21st, 2023.

<https://recharge-resources.com/news/recharge-resources-options-pinchi-lake-nickel-project-for-5-025-million-to-ranchero-gold-and-welcomes-mr-bradley-dixon-to-the-board-of-directors/>

About Georgia Lake Project

Georgia Lake North & West – Lithium Properties – Ontario

The Georgia Lake North and West Properties are located approximately 160 km northeast of Thunder Bay, Ontario, within the Thunder Bay Mining Division. Recharge’s property is contiguous to the North and West boundaries of Rock Tech Lithium’s Georgia Lake Lithium Property and consists of two claim blocks totaling 320 hectares and 432 hectares.

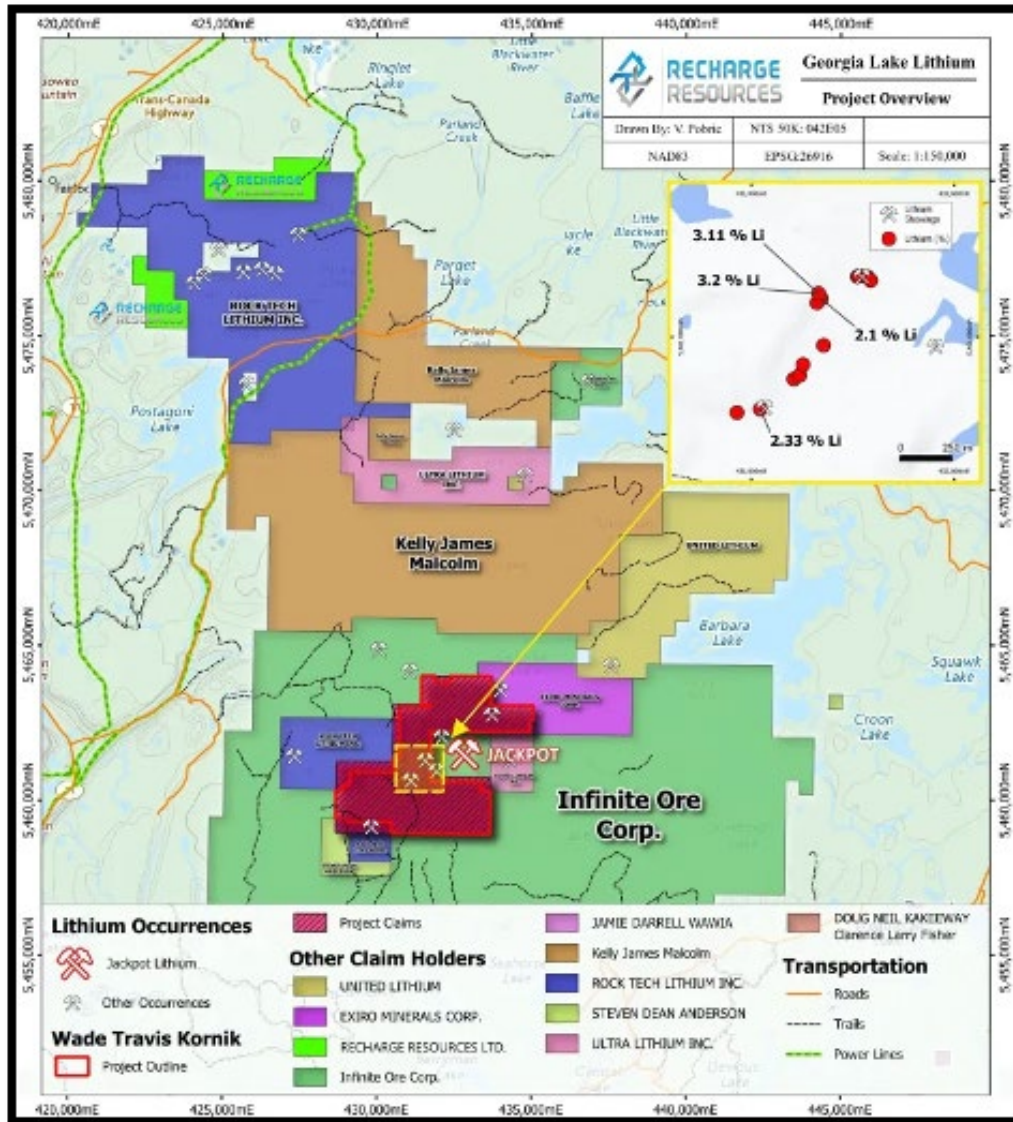


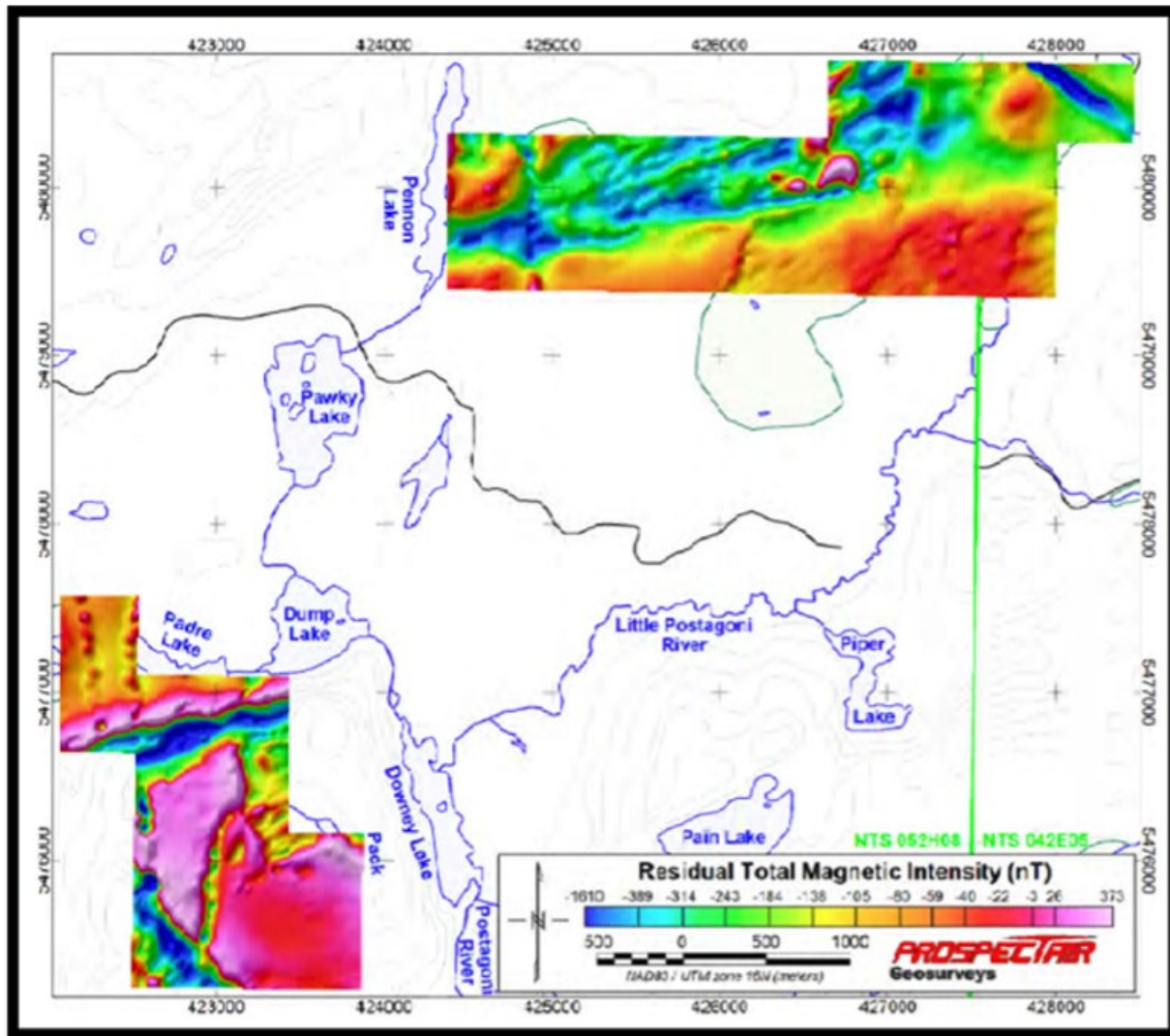
Figure 2. Area map showing Georgia Lake properties and surrounding companies.

The Rock Tech Lithium Georgia Lake Project is host to several spodumene-bearing pegmatite dykes. Lithium mineralization was discovered in 1955 and subsequently explored by several historic owners. Rock Tech’s property hosts an NI 43-101 Mineral Resource, as reported in Rock Tech’s Preliminary Economic

Assessment filed on Rock Tech’s SEDAR profile, with an effective date of March 15, 2021. The Mineral Resource is summarized in the following table:

Rock Tech’s Preliminary Economic Assessment	Tonnage (MT)	Grade (Li20%)
Measured Resources	2.31	1.04
Indicated Resources	4.31	0.99
Measured and Indicated	6.62	1.01
Inferred Resources	6.68	1.16

Management cautions that past results or discoveries on adjacent properties (i.e., Rock Tech Lithium Georgia Lake Project) may not necessarily be indicative to the presence of mineralization on the Company’s properties (i.e., Georgia Lake).



The Transaction

Recharge has entered into an agreement with American Salars (the “Purchaser”) whereby American Salars is acquiring a 100% interest in the Pocitos 1 Lithium Brine Project by issuing to Recharge (the “Vendor”) 5,000,000 common shares and assuming a certain tax liability owed by Recharge estimated to not be more than USD \$250,000 and an outstanding invoice due to WSP Australia of AUD \$80,000.00.

Recharge has agreed to a 24-month escrow with quarterly releases every six months. Recharge has agreed to a further voluntary escrow whereby they have agreed not to sell more than 10,000 shares per day in any given trading day and cumulatively no more than 50,000 shares in a normal business week. The Company has further agreed to proxy all votes to management of American Salars.

At closing of the Transaction, the Purchaser shall issue to the Vendor 2,500,000 warrants (the “Bonus Warrants”), with each Bonus Warrant entitling the Vendor to acquire one common share of the Purchaser at an exercise price of \$0.75 for a period of five years, which Bonus Warrants will be exercisable by the Vendor upon the Pocitos 1 Property having a Measured, Indicated and Inferred combined (“M+I+I”) resource of 1,000,000 tonnes LCE, subject to the receipt of a “technical report” (as that term is defined in section 1.1 of NI 43-101) confirming that the Property has the required M+I+I resources (as such terms are defined in section 1.2 of NI 43-101).

Subject to a 2.5% of net smelter royalty of the Minerals produced on a FOB basis from the Property, the royalty stream can be purchased for \$1,500,000 for 1.5% (60%) of the Royalty.

Furthermore, Recharge will no longer pursue the acquisition of Pocitos 2 as announced on December 19th, 2023.

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:

Recharge Resources Ltd.

Joel Warawa

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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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