

**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**

November 11, 2024

**Item 3 News Release**

A news release was issued on November 11<sup>th</sup>, 2024, and disseminated through "Stockwatch".

**Item 4 Summary of Material Change**

The Company has entered into a binding earn-in option agreement (the "Agreement") with Stamper Oil and Gas Ltd. ("Stamper" or the "Optionor") whereby the Company may earn up to a 50% interest in the Redonda Project (the "Project") that's located in British Columbia. To exercise the Option, the Company must pay \$113,000 on/or before December 31, 2024. Stamper granted the Company the right of first refusal and the potential to acquire a majority interest exceeding 50%, with terms to be finalized at a later date. The Company may elect to purchase from the Optionor at any time one-half of the NSR Royalty upon the payment to HomeGold Resources Ltd. ("**HomeGold**") of \$1,500,000.

The following schedule reflects maintaining a 50% option on the property.

<b>Date</b>	<b>Cash Payments (\$)</b>	<b>Expenditures (\$)</b>
1st year 2024	-	113,000
4 <sup>th</sup> year Anniversary 2025	30,000	50,000
5 <sup>th</sup> year Anniversary 2026	200,000	-
<b>Total:</b>	<b>230,000</b>	<b>163,000</b>

If the Optionee completes the above Expenditure requirement within 15 days of signing of the Agreement, the Optionor shall deliver to the Optionee 4,000,000 common shares of Stamper Oil and Gas Corp. (the "Stamper Shares") within 30 days of the date of the Agreement. The Stamper shares will bear a resale restriction, whereby 10% shall be released to the Optionee after four months from the date of the Agreement, and 15% every four months thereafter.

**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. David Greenway, CEO and Chairman of the Company, is knowledgeable about the material changes contained herein and may be reached at 604-499-6791.

**Item 9 Date of Report**

November 18, 2024

**RECHARGE RESOURCES ENTERS IN TO AGREEMENT TO ACQUIRE  
50% INTEREST IN REDONDA COPPER PROJECT WITH RECENT  
DRILL INTERCEPTS OF UP TO 142.6 METERS .279% COPPER .0281  
MOLYBDENUM**

Vancouver, BC – November 11<sup>th</sup>, 2024 – Recharge Resources Ltd. ("Recharge" or the "Company") (RR: CSE) (RECHF: OTC) (SL5: Frankfurt) has entered into a binding earn-in option agreement (the "Agreement") with Stamper Oil and Gas Ltd. ("Stamper" or the "Optionor") whereby Recharge may earn up to a 50% interest in the Redonda Project (the "Project"), located within the Vancouver Mining Division of British Columbia.



**Figure 1 – Boyles 25 Diamond Drill on Setup #1 during previous drill campaign at Redonda Copper Project**

Recent drilling at the project returned up to 142.6 Meters (467.8 of Feet) .279% Cu, .0281% Mo.  
(See Figure 2 & 3).



**Figure 2. Hole 5 at 14.33 Meters**

The Project, previously explored by Teck Resources Limited (previously Teck Corp.) (“Teck”) has had a total of 14 holes drilled all showing consistent values with widespread mineralization near surface. Teck drilled a total of nine NQ core holes for a total of 1,681 metres (5,515 feet) at the Project in 1979 with recent follow up drilling completed in 2023 for a total of 5 holes and 799.81m (2,624 ft.).

The Project encompasses nine claims covering a total of 2,726 hectares (6,736 acres) and is situated 40 kilometers northeast of Campbell River, B.C. The Redonda Project benefits from year-round access via regularly scheduled barge service from Campbell River through Marine Link Transportation, marine freight solutions provider. From Redonda Bay, access to the project is facilitated by five kilometers of recently upgraded logging road. Active logging operations ensure a well-maintained network of forest service roads throughout the claims area. Work in 2021 proceeded under a letter of support from the Klahoose First Nation, acknowledging its traditional territory, along with a free use permit, drill permit, and induced polarization (IP) exemption from the Province of British Columbia’s Ministry of Energy, Mines, and Low Carbon Innovation (EMLI).

### **Transaction Terms**

The Optionor hereby grants to the Optionee the sole and exclusive right and option to acquire a 50% interest in and to the Property, free and clear of all liens, charges, encumbrances, claims, rights or interest of any other person, in accordance with the terms and conditions of this Agreement.

In order to exercise the Option, payment of Expenditures on the Property of One Hundred and Thirteen Thousand Dollars (\$113,000) must be sent to HomeGold on/or before December 31, 2024.

Additionally, Stamper has granted Recharge the right of first refusal and the potential to acquire a majority interest exceeding 50%, with terms to be finalized at a later date.

Recharge may elect to purchase from the Optionor at any time one-half of the NSR Royalty (being one percent [1.5%]), upon the payment to HomeGold Resources Ltd. (“**HomeGold**”) of One Million Five Hundred Thousand Dollars (\$1,500,000)

The following schedule reflects maintaining a 50% option on the property

<b>Date</b>	<b>Shares</b>	<b>Cash Payments</b>	<b>Expenditures</b>
1st year 2024			\$113,000
4th year Anniversary 2025		\$30,000	\$50,000
5th year Anniversary 2026		\$200,000	
<b>Total:</b>	<b>4,000,000*</b>	<b>\$230,000</b>	<b>\$163,000</b>

\*4 million shares delivered within 30 days from the date of this Agreement, vesting 10% after 4 months, and then 15% every 4 months thereafter.

**Table of 2023 Exploration Program  
Combined with Historic 1979 Intercepts**

<b>Hole #</b>	<b>From/To</b>	<b>Core Length</b>	<b>Cu%</b>	<b>Mo%</b>	<b>Re (ppm)</b>
Hole Red-23-04 Mineralization starts from surface	3.1-18.2m	15.2m	0.452	0.0265	0.1053
Hole Red-23-04	25.5-97.5m	72m	0.235	0.0228	0.1106
Hole Red-23-04 Hole bottoms in good grade	147.8-163.1m	30.3m	0.212	0.0154	0.0514
Hole Red-23-03 Mineralization starts from surface	3.1-48m	45.0m	0.329	0.0265	0.1111
Hole Red-23-03	68.8-141.0m	77.3m	0.323	0.0197	0.0791
Hole Red-23-03 Hole bottoms in good grade	199.5-210.0m	10.5m	0.174	0.0117	0.0563
Hole Red-23-05 Mineralization starts from surface	2.7-33m	30.3m	0.213	0.0192	0.0749
Hole Red-23-05 Hole bottoms in good grade	39.3-182.0m	142.6m	0.279	0.0281	0.0927
Hole Red 23-02 Mineralization starts from surface	3.1-111.0m	108m	0.251	0.025	0.1025
Hole Red-23-02 Hole bottoms in good grade	158.5-169.2m	10.7m	0.375	0.1377	0.5871
Hole Red-23-01 confirmation hole collared outside Potassic Zone	60-67m	7m	0.136	0.0023	0.0167
<b>Historic Hole #</b>	<b>From/To</b>	<b>Core Length</b>	<b>Cu%</b>	<b>MoS<sub>2</sub>%</b>	<b>Re (ppm)</b>
DOH R79-2	110.0-200.0m	90.0m	0.21	0.019	
DOH R79-3 Mineralization starts from surface	3.4-27.5m	24.1m	0.42	0.075	
	35.0-60.0m	25.0m	0.19	0.024	
	67.5-97.5m	30.0m	0.17	0.120	
	140.0-152.5m	12.5m	0.30	0.015	
DOH R79-5 Mineralization starts from surface	2.7-55.8m	53.1m	0.33	0.025	
	92.5-135.0m	42.5m	0.20	0.038	
	155.0-172.5m	17.5m	0.37	0.010	
	182.5-210.0m	27.5m	0.22	0.021	
DOH R79-6 Mineralization starts from surface	2.5-30.0m	27.5m	0.23	0.058	
	142.5-155.5m	10.0m	0.10	0.045	
DOH R79-7	30.0-37.5m	7.5m	0.20	0.004	
DOH R79-8	125.0-135.0m	10.0m	0.06	0.034	
DOH R79-9 Mineralization starts from surface	5.0-15.0m	10.0m	0.16	0.014	
	97.5-110.0m	12.5m	0.19	0.011	
	175.0-210.0m	35.0m	0.09	0.27	

**Figure 3. 2023 Drill Results combined with Historic 1979 Intercepts**

Further Trenching Sampling returned consistent values with the drilling returning up to 45 meters of .18% Copper and .13% Molybdenum at surface, as outlined below:

Trench No.	Sample Length (m)	% Copper	% MoS <sub>2</sub>
66-4	45 m	0.18	0.13
66-6	52 m	0.19	0.02
66-7	49 m	0.22	0.02
66-8	88 m	0.24	0.01
66-9	64 m	0.33	0.03
66-10	24 m	0.20	0.02

**Figure 4. 1966 Trench Mineralization**

The regional setting of the Redonda Property is part of the Coast suture zone between the Wrangellia terrane and the Coast plutonic complex. In the claim area, early Cretaceous dioritic intrusive rocks of the Coast plutonic complex have been intruded by at least three later intrusive units, including a quartz plug, a previously interpreted wide hornblende dike that which is locally brecciated over its 600-metre exposed length and several smaller feldspar dikes that cut dioritic rocks near the southwest margin of the previously interpreted hornblende-rich body. Higher concentrations of copper-molybdenum mineralization are closely associated with the hornblende dike, particularly in areas where it has been brecciated. The geological setting of the mineralization on the Redonda mineral claims shares a number of features similar to those observed at the OKover copper-molybdenum porphyry deposit located 34 kilometres to the southeast, north of Powell River and the Gambier copper deposit in Howe Sound.

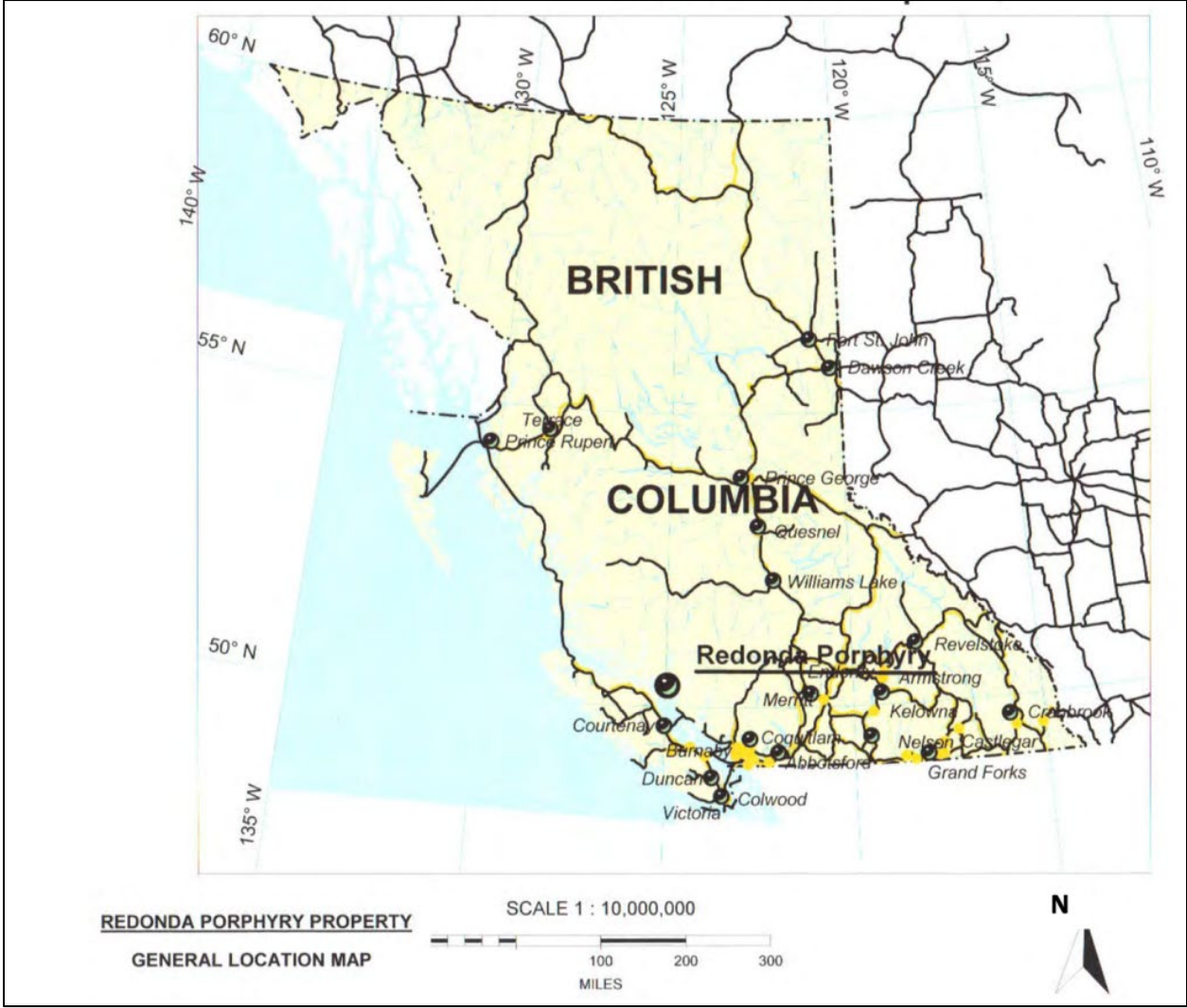


Figure 5. General Location Map of Redonda Project



Figure 3: Claim Map and Logging Road Access to Red Claims Showing Area from Redonda Bay

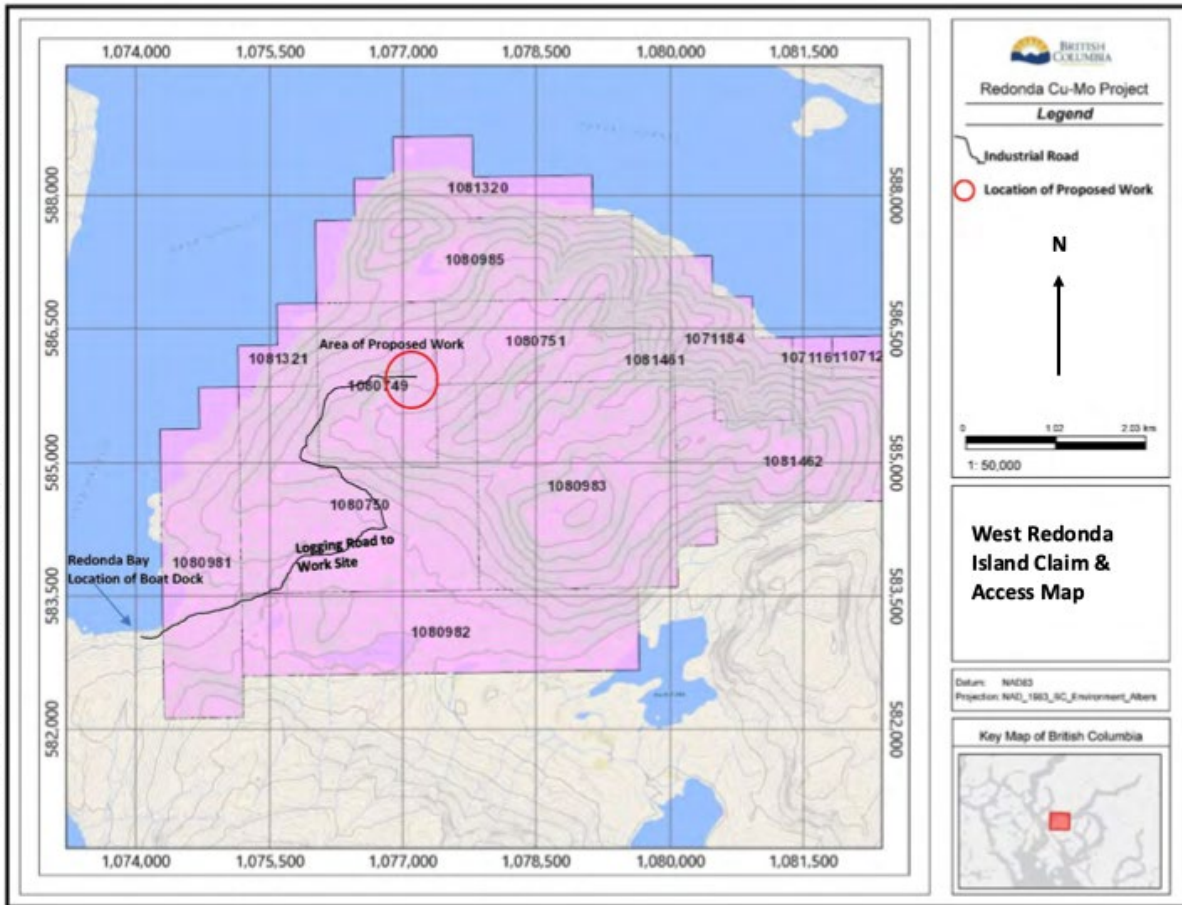


Figure 6. Claim map and Logging Road Access to the Project.

**Qualified Person**

The scientific and technical information contained in this news release has been reviewed and approved by Lawrence Segerstrom, a consulting geologist who is a "Qualified Person" as such term is defined under *National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101")*.

**About Recharge Resources**

Recharge Resources is a Canadian mineral exploration company focused on exploring and developing the production of high-value battery metals and uranium 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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