

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**Item 1: Name and Address of Company**

Recharge Resources Ltd. (the “**Company**”)  
Suite 1500-1055 West Georgia Street  
Vancouver, British Columbia, V6E 4N7

**Item 2: Date of Material Change**

January 31, 2025

**Item 3: News Release**

A news release dated January 28, 2025 was disseminated and subsequently filed on SEDAR+.

**Item 4: Summary of Material Change**

The Company consolidated its common shares on a two (2) to one (1) basis.

**Item 5: Full Description of Material Change**

Effective January 31, 2025, the Company consolidated its common shares (the “**Common Shares**”) on a two (2) to one (1) basis (the “**Consolidation**”). The name of the Company and trading symbol will remain the same after the Consolidation. The new CUSIP number is now 756230405 and the new ISIN number is CA 7562304054 for the post-Consolidation Common Shares.

The Company’s post-Consolidation Common Shares are now trading on the Canadian Securities Exchange (“**CSE**”). The total issued and outstanding number of Common Shares post-Consolidation are 25,428,720.

Letters of transmittal with respect to the Consolidation have been mailed to all registered shareholders of the Company. All registered shareholders will be required to send their respective certificates representing the pre-Consolidation Common Shares along with a properly executed letter of transmittal to the Company’s transfer agent, Endeavor Trust Corporation (“**Endeavor**”), in accordance with the instructions provided in the letter of transmittal. All shareholders who submit a duly completed letter of transmittal along with their respective pre-Consolidation Common Share certificate(s) to Endeavor, will receive a post Consolidation Common Share certificate or Direct Registration Advice representing the post Consolidation Common Shares.

**Item 5.2: Disclosure for Restructuring Transactions**

Not applicable.

**Item 6: Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**Item 7: Omitted Information**

Not applicable.

**Item 8: Executive Officer**

David Greenway, CEO  
Tel: 236-788-0643

**Item 9: Date of Report**

January 31, 2025.