

RECHARGE RESOURCES CLOSES \$1.28 MILLION PRIVATE PLACEMENT

Vancouver, BC – June 21, 2022 - Recharge Resources Ltd. (“Recharge” or the “Company”) (RR: CSE) (SLLTD: OTC) (SL50: Frankfurt) is pleased to announce it has closed a non-brokered private placement financing for total gross proceeds of CAD \$1,280,049.84 (the “Private Placement”).

The Company has allotted and issued 11,445,000 units (the “Units”) at a price of CAD \$0.09 per Unit and 2,083,332 flow-through units (the “FT Units”) at a price of CAD \$0.12 per FT Unit. Each Unit is comprised of one common share and one transferable warrant (a “Warrant”), with each Warrant entitling the holder to purchase one additional common share for a period of twelve (12) months at a price of CAD \$0.15 per share. Each FT Unit is comprised of one flow-through common share and one transferable warrant (a “FT Warrant”), with each FT Warrant entitling the holder to purchase one common share for a period of twelve (12) months at a price of CAD \$0.18 per share.

In the event that the Company's common shares trade at a closing price at or greater than \$0.20 per share for a period of five (5) consecutive trading days, the Company may accelerate the expiry date of the Warrants and FT Warrants by giving notice to the holders thereof, and in such case, the Warrants and FT Warrants will expire on the 30th day after the date on which such notice is given by the Company. In addition, the Warrants and FT Warrants shall contain certain provisions such that the holder shall only be entitled to exercise the such warrants to the extent that the holder will own (together with any person acting jointly or in concert with the holder), directly or indirectly, less than 10% of the issued and outstanding common shares of the Company immediately following such exercise.

The Company will use the proceeds from the Private Placement towards exploration expenditures and general working capital. All securities issued are subject to a four-month-and-one-day hold period expiring on October 22, 2022.

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.

On Behalf of the Board of Directors,

“David Greenway”

David Greenway, CEO

For further information, please contact:

Recharge Resources Ltd.
Mr. Joel Warawa
Phone: 778-588-5473
E-Mail: info@recharge-resources.com
Website: recharge-resources.com

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.