

Form 51-102F3
Material Change Report

1. Name and Address of Company

Recharge Resources Ltd.
#600 - 535 Howe Street
Vancouver, B.C, V6Z 2Z4
(the "Company")

2. Dates of Material Change(s)

June 21, 2022

3. News Release(s)

News release was issued on June 21, 2022 and disseminated by Stockwatch pursuant to section 7.1 of National Instrument 51-102.

4. Summaries of Material Changes

The Company 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**").

5. Full Description of Material Changes

News Release dated June 21, 2022 – See Schedule "A".

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

Not applicable.

7. Omitted Information

No information has been omitted.

8. Executive Officer

Mr. David Greenway, CEO and Chairman of the Company, is knowledgeable about the material change contained herein and may be reached at 778-588-5473.

9. Date of Report

This report is dated June 21, 2022.

SCHEDULE "A"
to the Material Change Report dated June 21, 2022

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.