

RECHARGE RESOURCES INCREASES MAGNEISUM LEVELS AND EXPLORES POTENTIAL FOR CARBON CAPTURE AT ITS PINCHI LAKE PROJECT

Vancouver, BC – July 7th, 2022 - Recharge Resources Ltd. (“Recharge” or the “Company”) (RR: CSE) (RECHF: OTC) (SL5: Frankfurt) is pleased to announce increased Magnesium levels from re-assays at its 100% owned Pinchi Lake Project located approximately 20 kilometres northwest of Fort St. James and 120 km northwest of Prince George in central British Columbia. Re-assays with increased maximum thresholds for Magnesium were conducted to determine the true high grade have resulted in increased Magnesium levels, up to a high of 27.16% from its previously announced sampling results which had surpassed the previous threshold of 15% on the assay data set used for sampling.

Additionally, the Company plans to explore the opportunity for carbon capture from the ultramafic rocks like those found at the Pinchi Lake property that host magnesium and nickel-rich mineralization which can be among the largest carbon capture and storage reservoirs on earth according to recent studies by UBC, FPX Nickel, Inomin Mines and Natural Resources Canada. Ultramafic mine tailings can be reactive to carbon dioxide (CO₂), and therefore have the potential to reduce or eliminate the greenhouse gasses (GHG).

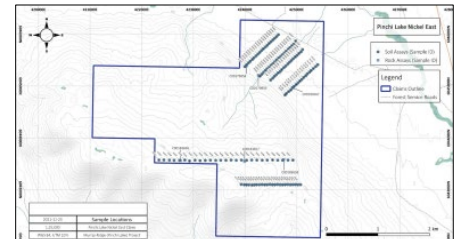
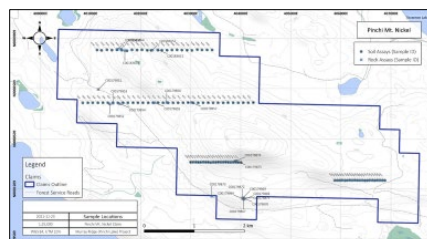
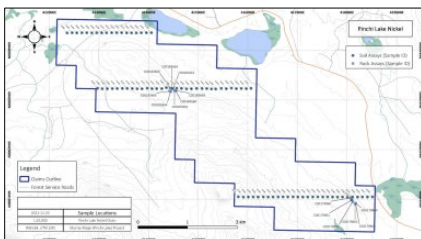
Recharge Resources CEO and director, David Greenway, states, *"We are encouraged by the increased magnesium levels at Pinchi lake and continue to create value through our entire portfolio of battery metal assets in one of the most promising battery metal markets in history. With multiple active exploration programs along with global clean energy initiatives, Pinchi Lake and the elevated magnesium content presents a great opportunity for further exploration."*

Background of Carbon Capture from Ultramafic Rocks

The tests, carried-out by researchers at the University of British Columbia (UBC) in combination with Inomin Mines Inc. (MINE – TSX.V), demonstrate that samples from the Inomin’s 2021 critical mineral discovery, contain key minerals that sequester CO₂ from the atmosphere. Recharge will look to draw comparisons at its Pinchi Lake property. [See Press release Here](#)

Prior to Inomin’s recent studies FPX Nickel (FPX-v) a company exploring the Decar Nickel District with claims covering 245 km² of the Mount Sidney Williams ultramafic/ophiolite complex, 90 km northwest of Fort St. James in central British Columbia, roughly 60 kms from Recharge’s Pinchi Lake Property, has also been studying the carbon capture potential from ultramafic rocks. Since 2016, FPX has led research on technologies that maximize the reaction between CO₂ and brucite (a highly CO₂-reactive mineral form of magnesium hydroxide) present in the host rock at the Company's Decar Nickel District, and at its secondary properties in British Columbia and the Yukon. In a natural process called carbon mineralization, CO₂ reacts with brucite, and to a much less extent with serpentine minerals, in the tailings and waste rock, binding the CO₂ in a benign, solid magnesium carbonate which is stable on a geological time scale. [See Press Release Here](#).

3 Zones of Sampling at Pinchi Lake Property



Initial Assay Results from Pinchi Lake Sampling

Element Method Lower Limit Upper Limit Unit	Nickel GE_ICP40 Q12 1 10,000 ppm	DTR Ni Davis Tube %	Magnesium GE_ICP 40Q12 0.01 15 %	Chromium GE_ICP40 Q12 1 ##### ### ppm	Cobalt GE_ICP40 Q12 1 10,000 ppm	ANALYTE METHOD DETECTION UNITS	Mg GO_XRF7 2 0.01 %
C00183651	2224		>15.00	798	106	C00183651	23.68
C00183652	2467		>15.00	727	116	C00183652	26.08
C00183653	2474		>15.00	730	117	C00183653	25.34
C00183654	2322		>15.00	679	116	C00183654	23.75
C00183655	2288		>15.00	786	108	C00183655	23.38
C00183656	2142		>15.00	580	99	C00183656	22.62
C00183657	2297		>15.00	586	108	C00183657	23.32
C00183658	2123		>15.00	811	102	C00183658	22.77
C00183659	2171		>15.00	770	105	C00183659	23.22
C00183660	1617		>15.00	1156	89	C00183660	18.41
C00183661	2174		>15.00	799	105	C00183661	22.75
C00183662	2432	0.007	>15.00	841	132	C00183662	24.2
C00183663	2170	0.005	>15.00	906	105	C00183663	22.46
C00183664	2113	0.002	>15.00	1007	111	C00183664	22.24
C00183665	2140	0.003	>15.00	1117	107	C00183665	22.52
C00183666	1962	0.002	>15.00	1143	105	C00183666	20.83
C00183667	2305		>15.00	694	108	C00183667	23.14
C00179852	1568		>15.00	727	84	C00179852	16.39
C00179855	2273		>15.00	720	108	C00179855	23.96
C00179856	2254		>15.00	634	108	C00179856	24.61
C00179857	2319		>15.00	884	111	C00179857	24.43
C00179858	2187		>15.00	746	106	C00179858	23.17
C00179859	2182		>15.00	718	108	C00179859	22.61
C00179861	1687		>15.00	858	107	C00179861	21.17
C00179862	2050	0.003	>15.00	936	106	C00179862	22.99
C00179863	2066	0.002	>15.00	844	102	C00179863	23.06
C00179864	2082	0.003	>15.00	745	104	C00179864	23.46
C00179865	1800	0.003	>15.00	1005	98	C00179865	22.09
C00179866	1727		>15.00	510	82	C00179866	18.66
C00179867	1124		>15.00	450	60	C00179867	18.61
C00179868	2042		>15.00	676	97	C00179868	21.43
C00179869	1475		>15.00	381	73	C00179869	16.99
C00179870	610		>15.00	34	11	C00179870	27.16
C00179872	2525	0.021	>15.00	1005	117	C00179872	22.67

C00179874	2218		>15.00	683	109	C00179874	24.15
C00179875	2261		>15.00	566	112	C00179875	23.96
						*REP-C00183652	26.1
						BLANK	<0.01
						SARM06	26.2
						SRM 88b	12.67
						*REP-C00179867	18.6
						*REP-C00179869	16.96
						SRM 88b	12.63
						BLANK	<0.01
						SARM06	26.17

A total of 42 rock samples were collected from the Murray Ridge Property during the 2021 exploration programs. Rocks were placed in clear poly bags, labelled with sample identification, and packed into rice bags. A chain of custody record was established and secured with the shipment, which was taken from Smithers, BC to SGS Labs in Burnaby, BC via Bandstra Transport.

In the assay lab rocks were weighed, fine crushed, screened and split. Rocks were analyzed by Multi-acid (Four acid) digestion with ICP-OES finish (SGS method ICP40Q12) for 33 elements including Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, K, La, Li, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sn, Sr, Ti, V, W, Y, Zn and Zr.

Quality control procedure was implemented for sample batches involving the insertion of standards and blanks. In addition to internal laboratory standards, three (3) reference material and blanks were inserted randomly into the flow of rock sample analysis. The results of the control samples are within the accepted parameters for accuracy, precision, and overall performance of the certified materials. Analytical standards used were from CDN Resource Laboratories Ltd., Langley, BC, and ORE RESEARCH & EXPLORATION (OREAS), Victoria, Australia.

Nickel values locked within silicate minerals are not economically recoverable with presently available technology. Davis Tube analysis is a method of magnetic separation used to determine the proportion of nickel that occurs within awaruite, a natural nickel-iron alloy that is easily recoverable.

A total of thirty rock samples collected from the three claims were selected to undergo magnetic separation through Davis Tube analysis separation by SGS Laboratories in Burnaby, BC. Samples were selected based on highest nickel values reported in original ICP-AES/MS assays. A 40-gram subsample was passed through the Davis Tube and agitated for four minutes. Magnetic concentrate was then collected, filtered, dried and weighed. An approximately 10 g subsample of the Davis Tube concentrates was analyzed by XRF. In total 20 of the 30 samples reported no recovered magnetic fraction indicating low quantities of magnetic minerals in these samples. In samples with magnetically recovered fractions, nickel values of the magnetic portions range from 0.19 to 0.46 % nickel, with Davis Tube Recoverable (DTR) nickel values ranging from 0.002% to 0.021%.

Samples containing magnetically recoverable nickel collected on the Murray Ridge Property appear to demonstrate elevated DTR nickel is highest in the Pinchi Lake Nickel claim group. Of the samples submitted, nine from the Pinchi Lake Nickel group contained between 0.002-0.007% DTR nickel.

Elsewhere on the Property overall DTR nickel values are relatively low and only one single sample within Pinchi Mt. Nickel claims returned sufficient magnetic fraction for analysis. The highest value of DTR Ni was collected from Pinchi Mt. Nickel Claim which returned up to 0.021% DTR from an outcrop of fine grained, strongly magnetic, and pervasively serpentinized ultramafic. None of the samples collected from Pinchi Lake Nickel East claims contained sufficient magnetic content for DTR analysis.

Qualified person

James M. Hutter, P.Geol, a qualified person as defined by National Instrument 43-101, is responsible for the technical information contained in this release. Readers are cautioned that the information in this press release regarding the property of FPX Nickel Corp. is not necessarily indicative of the mineralization on the property of interest.

About Murray Ridge (Pinchi Lake)

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 project was previously explored by Nanton Nickel Corp. The projects consist of three separate claim blocks totalling 3,917.326 hectares (9,679.92 acres) 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. Awaruite was confirmed to be a constituent of the nickel values.

The Decar nickel project geology which lies 60 km southwest is an analogous suite of ultramafic intrusions that 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. For further details on the project refer to the company's website or to the company's press release dated August 3rd, 2021.

Pinchi Lake Nickel: <https://recharge-resources.com/projects/murray-ridge-pinchi-lake/#Summary>

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

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