

RECHARGE RESOURCES EXECUTES TECHNOLOGY LICENCE AGREEMENT FOR UP TO 20,000 TONNE LITHIUM EXTRACTION PLANT FOR POCITOS 1 PROJECT

Vancouver, BC - September 27th, 2022 - Recharge Resources Ltd. (“Recharge” or the “Company”) (RR: CSE) (RECHF: OTC) (SL5: Frankfurt) is pleased to announce that the Company has executed a technology licence agreement for countrywide use of Ekosolve™ Lithium Solvent Exchange Extraction equipment to build a lithium plant capable of producing up to 20,000 tonnes of lithium carbonate annually at the Pocitos 1 Lithium Project in Salta, Argentina. According to Trading Economics, lithium is currently selling in the spot market at 501,193 Yuan per tonne or the equivalent of US\$70,259 per tonne.

The Ekosolve™ Lithium Solvent Exchange Extraction process can efficiently manage the processing of the brines to produce lithium chloride or lithium carbonate with a grade higher than 99.5% and a recovery of more than 95%, far exceeding any published Direct Lithium Extraction method available to date.

The key advantage of the Ekosolve system is the high rate of lithium yield targeting 95%+. Critically, operating costs are reduced by more than 90% as the majority of the solvent is reclaimed. Other systems such as adsorption may achieve 72-80% yield, fractional crystallization of 50-70%, and ion exchange up to 80%. In adsorption and ion exchange systems, extra processes may be required to manage the magnesium and boron in the brines whereas this is not an issue with the Ekosolve process. Hence the capital expenditure and operating costs are forecasted to be substantially lower. A significant benefit, evaporation ponds are not required, providing an eco-friendlier solution.

The agreement contemplates the development of a multi-phase build out to 20,000 tonne per year output of lithium carbonate at the Pocitos 1 Lithium Brine Project. Upon commencement of production at the Pocitos 1 Project, a licence fee equal to 5% of delivered product will be due to Ekosolve™. Further scoping studies and permitting will be required to begin construction of the plant.

Recharge is working closely with its in-country advisors on the fully funded single 400-meter production diameter well located between the two previously drilled exploration HQ diamond drill holes which will be positioned to confirm the continuity of the aquifer containing the lithium brines delineated during previous drill campaigns for the establishment of a NI 43-101 compliant resource.



Figure 1. Drill on site from 2018 drilling campaign

Video of Pocitos drilling with exceptional flow rate (2018 Drilling):

<https://recharge-resources.com/wp-content/uploads/2022/06/Pocitos-1-Salar-Brine-Flow.mp4>

A high flow rate was encountered in both holes drilled in 2018 at the Pocitos 1 Lithium Project. This high flow rate is expected to result in reduced operational costs with the reduction of pumps required, as well as ensuring the columns have sufficient brine with the Ekosolve™ extraction methodology contemplated at the Pocitos 1 Project.

CEO and director, David Greenway states: *“We believe **Ekosolve™** is the most advanced lithium extraction technology available on the market and ideally suited to the Pocitos 1 Lithium Brine Project. The company has always contemplated using the Ekosolve™ technology at the Pocitos 1 Project and this licence agreement formalizes the relationship between Recharge Resources and Ekosolve Limited. With drilling about to commence on a production ready well forging toward the goal of establishing a NI 43-101 compliant mineral resource, a bankable feasibility study of the project, identifying offtake or supply opportunities for lithium products and strategic partners for the Pocitos 1 Project, executing this agreement is a proactive and prudent next step for Recharge and our stakeholders.”*

Figure 2. Pocitos 1 Lithium Brine Project Map

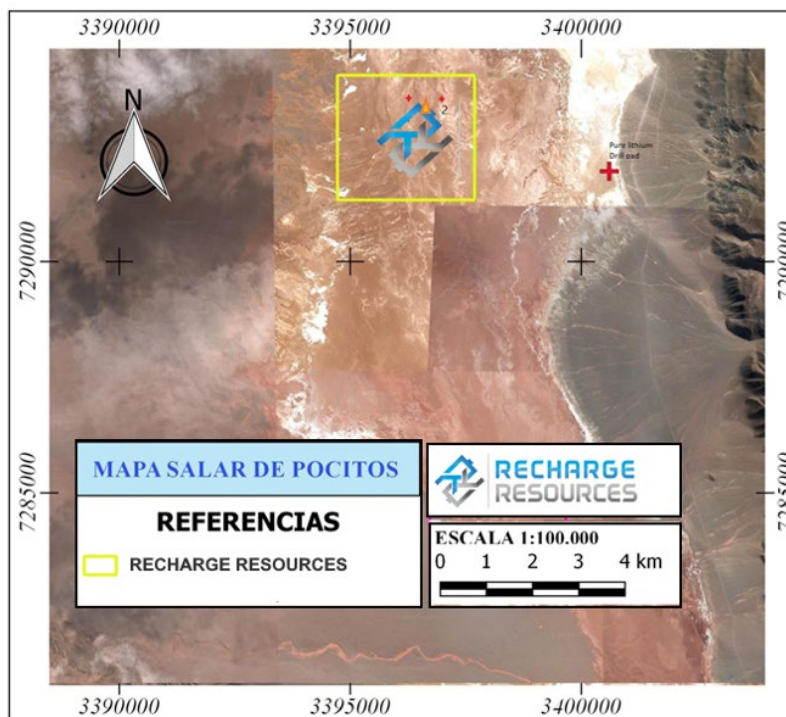


Figure 2. Orange triangle denotes approximate drill hole location

About Pocitos 1 Lithium Brine Project

The Pocitos Project is located approximately 10km from the township of Pocitos where there is gas, electricity, and telephone internet services. Pocitos I is approximately 800 hectares and is accessible by road. Previous exploration and development teams have spent over USD \$1.5 million exploring the project, including surface sampling, trenching, TEM geophysics and drilling two 400m holes that had outstanding results. Locations for immediate follow up drilling have already been designed and identified for upcoming exploration.

Lithium values of up to 125 ppm from Laboratory analysis conducted by Alex Stewart were recorded by A.I.S. Resources Ltd during the project's first drill campaign in May 2018. AIS used a double packer in HQ Diamond drill holes drilled to a depth of 409 metres and the flow rate of the hole was substantial and observed to continue for more than 5 hours. Both drill holes had exceptional brine flow rates. Recharge's plan is to to drill a third production ready drill hole to work towards a NI 43-101 resource calculation.

Qualified Person

Phillip Thomas, BSc Geol, MBusM, FAusIMM, MAIG, MAIMVA, (CMV), a Qualified Person as defined under NI 43-101 regulations, has reviewed the technical information that forms the basis for portions of this news release, and has approved the disclosure herein.

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.

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

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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.