

**RECHARGE RESOURCES EXECUTES OFFTAKE LETTER OF INTENT TO SUPPLY
BETWEEN 10,000 AND 20,000 TONNES OF LITHIUM WITH RICHLINK CAPITAL PTY LTD**

Vancouver, BC - September 30th, 2022 - Recharge Resources Ltd. (“Recharge” or the “Company”) (RR: CSE) (RECHF: OTC) (SL5: Frankfurt)) is pleased to announce the Company has executed a Letter of Intent (the “LOI”) with Richlink Capital Pty Ltd. (“Richlink”) for the supply of a minimum of 10,000 up to 20,000 tonnes annually of lithium chloride or, at Richlink’s discretion, lithium carbonate to two of their clients in China (the “Proposed Supply Transaction”) from the Pocitos 1 Lithium Brine Project in Salta, Argentina where the Company is about to embark on a production ready well drill program.

Richlink and its clients will contract to purchase a minimum of 10,000 tonnes up to 20,000 tonnes of lithium chloride salt offered that is 99.5% purity grade or higher once the Pocitos 1 Ekosolve Facility is fully commissioned near the town of Pocitos. The lithium chloride will be sold from the port in Antofagasta, Chile.

After Recharge’s drill program is completed, the Company will immediately embark on a resource and reserve statement and then complete a bankable feasibility study in conjunction with EkoSolve.

Once the product is produced it will be packed in 25kg bags and sent via container truck to Antofagasta, Chile and secured in the bond store prior to shipment. Approximately 27 tonnes will be packed into each 40-foot container, and approximately 93 containers are expected to be shipped out each quarter to China until the contract is fulfilled.

Recharge’s trading terms are revolving letter of credit with the usual documentation each quarter. The delivery can be either free-on-board or cost, insurance and freight basis. The price will be negotiated on the benchmark price as quoted by Fastmarkets MB, four weeks before the laycan commences. The current benchmark price quoted by Trading Economics is 501,193 yuan or USD equivalent \$70,293 per tonne as at September 23, 2022.

Richlink and/or its clients will be provided with the opportunity on a first priority basis to also become strategic investors via combination of debt and private placement at the time of plant financing with the proceeds directed toward building an Ekosolve™ plant that can produce lithium chloride and lithium carbonate.

The obligations of the parties will be subject to customary conditions and any other conditions agreed to by the parties in the Definitive Agreement, including:

- (a) each party's satisfactory completion of due diligence;
- (b) the board of directors of each party approving the Proposed Supply Transaction;
- (c) the parties’ execution of the Definitive Agreement;
- (d) the receipt of any applicable regulatory approvals and third-party consents; and
- (e) there being no material adverse change in the operations, prospects, condition (financial or otherwise) or assets of either party.

The agreement further contemplates certain development milestones for Recharge:

1. In October 2022, Recharge intends to drill a production diameter exploration well. Based on past results, the two wells drilled by AIS in 2018 generated significant volumes of brine with lithium assays in excess of 125ppm. Investors should note that AIS did not report the results in a NI43-101 compliant report.
2. In November 2022, Recharge intends to drill an additional one or two exploration holes to compute and publish a mineral resource at the Pocitos 1 concession. Recharge will also commence an environmental base line study and start preparing for a mining permit.
3. In March 2023, Recharge intends to complete a definitive feasibility Study on Pocitos to build a 10,000 tonne to 20,000 tonne plant. Work is currently being undertaken at the University of Melbourne in preparation to size the plant components when the assays and brine release tests are completed.
4. In June 2023, Recharge aims to complete a capital raise and start construction of the Facility due for completion in June 2025 to December 2025.

CEO and director, David Greenway states, " With two exploratory discovery wells in place, Recharge is about to commence its 2022 fully-funded drill program for a production ready well at the Pocitos 1 Lithium Brine Project. We are honoured to be working with Mr. George Su and his clients at Richlink Capital Pty Ltd. Confirming offtake interests and strategic financing for an Ekosolve™ production facility are top priorities at the advanced stage Pocitos 1 Lithium Brine Project. We thank all those that have assisted us in bringing this project to this stage and look forward to continuing the path forward to the benefit of all stakeholders including Richlink, its clients, the community of Pocitos as well as stakeholders of Recharge Resources and our growing team in Australia, Argentina, the USA and Canada."

About Richlink Capital Pty Ltd.

Richlink Capital Group is a diversified financial service and investment management group focused on creating compelling investment solutions in a wide range of industry sectors. Our company was founded in 2004 by Mr. Jason Zheng, a highly regarded and respected business leader in China. Over the years, the group has emerged as a financial company focusing on four core services– Investment Banking, Asset Management, Family Office and migration related investment solutions.

Richlink is proud of its highly-qualified 100 teams of industry specialists who are financial professionals with diversified backgrounds to manage client outcomes across our business lines.

Richlink is headquartered in Beijing China with offices in major cities including Shanghai, Shenzhen, Xiamen, Hongkong. Richlink Capital is also active overseas with branches in Australia.

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

brine flow 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.

Figure 1 – Pocitos 1 Lithium Brine Map

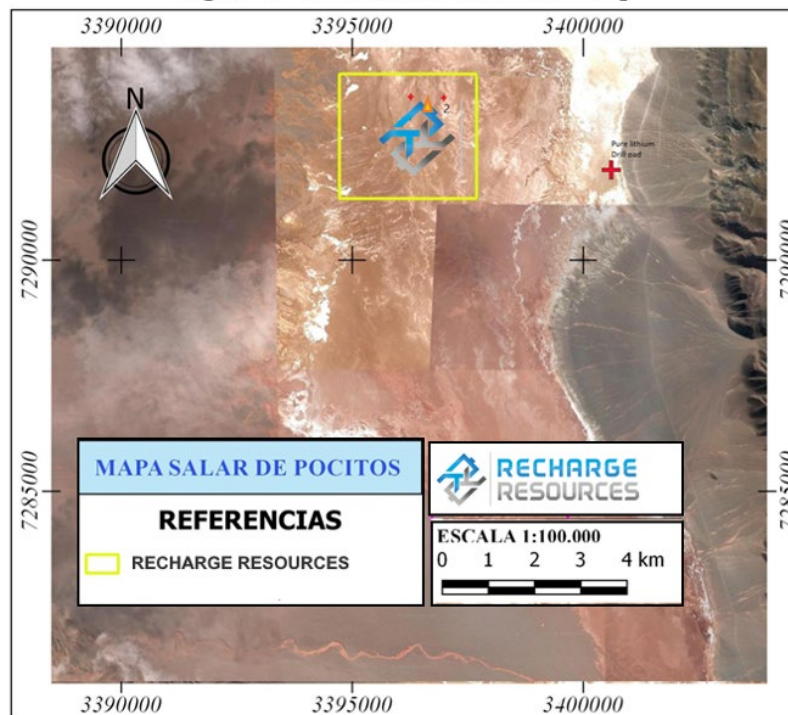


Fig 1 Orange triangle denotes the approximate drilling location

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

For further information, please contact:

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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.