

## RECHARGE RESOURCES INTERCEPTS FIRST LITHIUM BRINE AQUIFER IN WELL 1 AT POCITOS 1 LITHIUM SALAR

Vancouver, BC – December 6, 2022 - Recharge Resources Ltd. (“Recharge” or the “Company”) (RR: CSE) (RECHF: OTC) (SL50: Frankfurt) is pleased to announce the Company has intercepted an aquifer that surged at 325m depth in its NQ diameter exploration well at its ongoing production diameter well drill program at the “Pocitos 1” Salar Lithium Brine Project in Salta, Argentina. Drilling will continue through the target production zones down to 425 meters.

This is another planned milestone in Recharge’s endeavour to establish a NI 43-101 compliant resource and build up to a 20,000 tonne per year EkoSolve™ lithium extraction plant at Pocitos 1 in order to supply Richlink Capital Pty Ltd clients up to 20,000 tonnes of lithium per year as previously announced under a letter of intent and framework agreement.

Lithium is selling in the spot market at 577,500 Yuan per tonne or the equivalent of US\$82,209 per tonne according to TradingEconomics.com. (December 5<sup>th</sup>, 2022)

The brine flow from 325m was captured and four samples taken – one for analysis at two different labs and two as duplicates. AIS Resources encountered significant brine flow from multiple aquifers from 350m down to 410 meters in their hole 400m away in 2018 and the highest surge was at 407 metres which our drillers will pass through over the next few days. They are currently at 357m (4<sup>th</sup> Dec). The geologists are preparing for a packer test to sample more brine from this level before they proceed.



Fig 1. Brine Sample to be shipped



Fig 2. Ongoing drilling at Pocitos 1

The drill has a specially designed surge mechanism to contain the surge from aquifer head pressure and so damage is not done to the side walls of the well. The lithology encountered so far was brown clays however at 165m the clays increased substantially in moisture indicating a possible aquifer. A packer test to recover brine was performed but did not yield a brine flow. Core recovery has been more than 95%.

Once the analysis and pump tests have been completed by our QP and geologists, the location of the next four wells will be decided to maximize brine flow. The Drillers have been contracted for a minimum of 1,600m and engaged for all of 2023. Once the exploration wells are completed, and a resource computed, we will bring in a much larger rig and start to increase the diameter of the exploration wells to production wells and line them with slotted PVC. We have paid a deposit for 2000m as PVC is not produced in Argentina.

As previously announced, the Company's QP and Project Geologist, Phil Thomas, has now begun preparing the basis for the NI 43-101 report after setting up the drill program in Argentina when he was there in November in preparation to measure flow rates and assays to create the anticipated NI 43-101 compliant report. Phillip Thomas, BSc Geol, FAusIMM MAIG, has spent the past 22 years exploring for lithium brines, including building and operating a pilot plant for production at Rincon Salar (sold to Rio Tinto for US\$825 Million) as well as he and his team developed the Pozuelos salar, producing an indicated and inferred resource, from four exploration wells. (recently sold to Ganfeng for US\$962 million).

Mr. Thomas, project geologist, stated: *"I am thrilled to see the continuity of the first reservoir discovered back in 2018. With this first lithium brine surge we have entered the target zone with sampling now underway. This will be the fourth resource estimation project I have been involved with to delineate a lithium deposit and I am very keen to see this project through to the vision I had for it back in 2018."*

CEO and director, David Greenway states, *"With two existing drill holes in place, this new drilling will contribute to establishing an NI 43-101 mineral resource estimate. We have benefitted greatly from an Argentinian geological team (thank you Anabel, David and Hernan) which has empowered us continue to make progress towards our next goal of establishing a NI 43-101 compliant mineral resource, a scoping study of the project and formalising our offtake agreement for lithium chloride."*

### **About Pocitos 1 Lithium Brine Project**

The Pocitos Project is located approximately 10km from the township of Pocitos where there is gas, electricity, mobile telephone and internet services. Pocitos I is approximately 800 hectares and is accessible by road. Previous exploration 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 ("AIS") during the project's first drill campaign in May 2018. AIS used a double packer sampling system in HQ Diamond drill holes drilled to a depth of 409 metres. The flow of brine was 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 mineral 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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