

## RECHARGE ANNOUNCES INCREASE OF OFFERING TO \$3.975 MILLION

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Vancouver, BC – December 29, 2022 - Recharge Resources Ltd. (“**Recharge**” or the “**Company**”) (RR: CSE) (RECHF: OTC) (SL50: Frankfurt) announces that further to its news release of December 20, 2022 regarding its non-brokered private placement for a maximum of 12,000,000 Units at a price of \$0.30 per Unit, for gross proceeds of a maximum of \$3,600,000, the private placement has been increased to 13,250,000 Units for maximum gross proceeds of \$3,975,000 (the “**Offering**”).

Each Unit will be comprised of one common share in the capital of the Company (a “**Share**”) and one transferable common share purchase warrant (a “**Warrant**”). Each Warrant will entitle the holder thereof to acquire one additional Share (a “**Warrant Share**”) at a price of \$0.35 per Warrant Share for a period of 24 months from the closing date of the Offering, subject to acceleration (as set out below).

If the closing price of the Company's Shares on the Canadian Securities Exchange (the “**CSE**”) (or such other principal exchange on which the Shares may be traded at such time) is equal to or greater than \$1.20 for a period of six (6) consecutive trading days, the Company may, at its sole option, accelerate the expiry date of Warrants to the date which is 30 days following the date upon which notice of the accelerated expiry date is provided by the Company (given by way of news release).

There is an offering document (the “**Offering Document**”) related to the Offering that can be accessed under the Company's profile at [www.sedar.com](http://www.sedar.com) and on the Company's website at [www.recharge-resources.com](http://www.recharge-resources.com). Prospective investors should read the Offering Document before making an investment decision.

The Offering Document was amended and restated on December 29, 2022 to reflect the increased offering size. As disclosed in the Offering Document, the Company intends to use the net proceeds from the Offering for property payments and exploration expenditures on the Company's mineral properties and for general administrative and working capital expenses.

The Units offered as a part of the Offering shall be offered to purchasers resident in all provinces of Canada other than Quebec, pursuant to the listed issuer financing exemption under Part 5A of NI 45-106 (the “**Listed Issuer Financing Exemption**”). Units offered under the Listed Issuer Financing Exemption will not be subject to resale restrictions to Canadian resident investors pursuant to applicable Canadian securities laws.

The Offering is anticipated to close on or about December 30, 2022, or such later date as the Company may determine. The closing is subject to certain conditions including, but not limited to, a minimum of \$3,200,000 in gross proceeds being raised Offering and the receipt of all necessary regulatory and other approvals, including the Company's completion of its filing obligations under the policies of the Canadian

Securities Exchange (“CSE”). The Company may pay finder’s fees under the Offering as permitted by CSE policy and applicable securities laws.

The securities to be offered pursuant to the Offering have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”) or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities

Act and applicable U.S. state securities laws. This release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

### **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*



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*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.*