

Form 51-102F3
Material Change Report

1. Name and Address of Company

Recharge Resources Ltd.
700-838 West Hastings Street
Vancouver, B.C V6C 0A6
(the "Company")

2. Dates of Material Change(s)

January 22, 2023; January 24, 2023

3. News Release(s)

News release was issued on January 24, 2023 and disseminated by Globe Newswire pursuant to section 7.1 of National Instrument 51-102.

4. Summaries of Material Changes

The Company is pleased to announce the completion of DDH1 that intercepted the targeted brine aquifers and sampled 169 ppm lithium and flow rates similar to what was previously observed under its own pressure, constrained by a valve to preserve the well.

The Company has retained MIC Market Information & Content Publishing GmbH to facilitate greater awareness of the company's business within German speaking markets for a period of 6 months.

5. Full Description of Material Changes

News Release dated January 24, 2023 – See Schedule "A".

6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

7. Omitted Information

No information has been omitted.

8. Executive Officer

Mr. David Greenway, CEO and Chairman of the Company, is knowledgeable about the material change contained herein and may be reached at 778-588-5473.

9. Date of Report

This report is dated January 24, 2023

SCHEDULE "A"
to the Material Change Report dated January 24, 2023

**RECHARGE RESOURCES ANNOUNCES DDH1 POCITOS 1 LITHIUM
BRINE PROJECT SAMPLES 169PPM LITHIUM AT 363M DEPTH
EXCEEDING LITHIUM CONTENT SAMPLED IN 2018 DISCOVERY
WELLS**

Vancouver, BC – January 24, 2023 - Recharge Resources Ltd. ("Recharge" or the "Company") (RR: CSE) (RECHF: OTC) (SL5: Frankfurt) is pleased to announce the completion of DDH1 that intercepted the targeted brine aquifers and sampled 169 ppm lithium and flow rates similar to what was previously observed under its own pressure, constrained by a valve to preserve the well. The brines flowed for 10 days. The drill hole also intercepted gas (tested to have minor amounts of carbon dioxide) in a porous lithological unit that accelerated the brine flow.



Fig 1. Dec, 2022 Drilling at Pocitos 1



Fig 2. 2018 Drilling at Pocitos 1

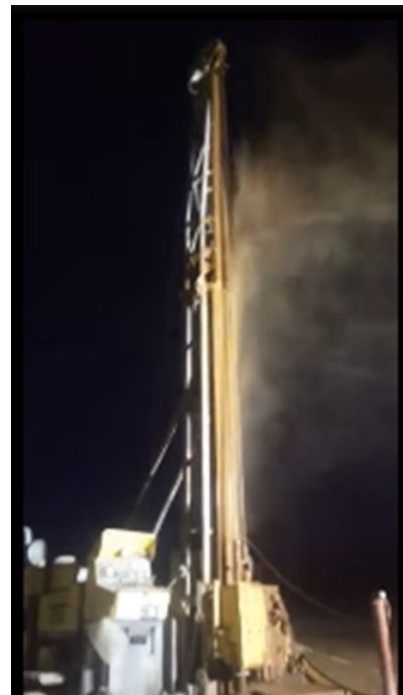


Fig 3. 2018 Drilling at Pocitos 1

The measured lithium content sampled in this recent 2022 drilling exceeded that of the measured lithium content of the 2018 discovery wells. This is another planned milestone in the Company's endeavour to build up to a 20,000 tonne lithium extraction plant at Pocitos 1 Project in order to supply Richlink Capital Pty Ltd up to 20,000 tonnes of lithium chloride/carbonate per year as previously announced under letter of intent.

Lithium is selling in the spot market at 477,500 Yuan per tonne or the equivalent of US\$70,755 per tonne according to TradingEconomics.com. (January 23rd, 2022)

Analysis	SG	Boron	Calcium	Strontium	Iron	Lithium	Magnesium	Manganese	Sodium	Potassium	Zinc	Mg:Li Ratio
Units	Depth	mg/L	mg/L	mg/L	mg/L	mg/L	mg/L	mg/L	mg/L	mg/L	mg/L	
Method		SGS.ME.342	SGS.ME.342	SGS.ME.342	SGS.ME.342	SGS.ME.342	SGS.ME.342	SGS.ME.342	SGS.ME.342	SGS.ME.342	SGS.ME.342	
RR1 - 342m	1.2031	35	1305	21	17	36	587	<10	119646	1729	<10	16.31
RR2 - 363m	1.2041	81	585	<10	82	169	4716	<10	102530	1529	<10	27.91
RR3 - Blank distilled water	<10	<10	<10	<10	<10	13	10	<10	2606	37	<10	0.77

Analysis completed by SGS del Argentina S.A. Salta Order No: SA22-00392

Collar Location:	GK-POSGAR94-WGS84-Zone2
UTM E:	700608.00
UTM N:	7291471.00
Altitude:	3,665M

The brines were tested with a blank (distilled water), two duplicates and one standard at 268ppm Li. Another set of samples has been sent to Alex Stewart for testing by the QP, Phil Thomas. Packer testing for brines commenced at the 252M level, with core showing brines, but no flow was recorded. Significant brine flow was recorded at 342m and again at 363m. This is consistent with previous drilling results. The gas intrusion prohibited the drillers going below 363m as they were not able to get the water return.



Fig 4. DDH1 brine flow with gas being released



Fig 5. Brine flowing from hole after it intersected aquifer

As previously announced, the basis for the NI 43-101 report is well underway after Mr. Thomas set up the drill program in Argentina when he was there in November 2022 in preparation to measure flow rates and assays to create the anticipated NI43-101 compliant report. 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 is independent of the Company and is NOT a shareholder of Recharge Resources.

Five litres of brine were collected to be sent to University of Melbourne for testing to ascertain the recovery that has been as high as 97% using the EkoSolve™ processing system. These were especially prepared for transit.

CEO and Director, David Greenway states, *"This is a great result as we have achieved a lithium concentration 40ppm higher than was previously recorded but with substantial brine flow. Our next goal of establishing a NI 43-101 compliant mineral resource, a scoping study of the project and formalizing our offtake agreement for lithium carbonate is getting closer."*

About Pocitos 1 Lithium Brine Project

The Pocitos Project is located approximately 10km from the township of Pocitos where there is gas, electricity, 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 NI43-101 regulations, has reviewed the technical information that forms the basis for portions of this news release, and has approved the disclosure herein.

Market Awareness

Recharge Resources has retained MIC Market Information & Content Publishing GmbH to facilitate greater awareness of the company's business within German speaking markets for a period of 6 months. As part of the engagement, company will be paid up to €500,000.00.

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.