FORM 13-501F1
CLASS 1 REPORTING ISSUERS AND CLASS 3B REPORTING ISSUERS –
PARTICIPATION FEE

MANAGEMENT CERTIFICATION

I, _Natasha Sever_____, an officer of the reporting issuer noted below have examined this Form 13-501F1 (the **Form**) being submitted hereunder to the Alberta Securities Commission and certify that to my knowledge, having exercised reasonable diligence, the information provided in the Form is complete and accurate.

Natasha Sever   May 1, 2023
_____   _____
Name: Natasha Sever   Date:
Title: CFO

Reporting Issuer Name: Recharge Resources Ltd.
                                                     _____

End date of previous financial year: December 31, 2022
                                                     _____

Type of Reporting Issuer: [×] **Class 1 reporting**   [   ] **Class 3B reporting**
                                             issuer   **issuer**

Highest Trading Marketplace: CSE
                                                     _____

Market value of listed or quoted equity securities:

Equity Symbol   RR
                                                     _____

1st Specified Trading Period (dd/mm/yy)   01/01/22   to   31/03/22
                                                     _____ to _____

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

$ _____ 0.70
(i)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

(ii)   12,928,792

(i) x (ii) $ 9,050,154

Market value of class or series   (A)

2nd Specified Trading Period (dd/mm/yy)   01/04/22 _____ to _____ 30/06/22

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

$ 0.195
(iii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

(iv)   26,943,124

(iii) x (iv) $ 5,253,909

Market value of class or series   (B)

3rd Specified Trading Period (dd/mm/yy)   01/07/22 _____ to _____ 30/09/22

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

$ 0.54
(v)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

(vi)   31,812,436

(v) x (vi) $ 17,178,715

Market value of class or series   (C)

4th Specified Trading Period (dd/mm/yy)   01/10/22 _____ to _____ 31/12/22

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

$ _____ 0.29
(vii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

_____ 52,062,323
(viii)

(vii) x (viii) $ _____ 15,098,074
Market value of class or series   (D)

5th Specified Trading Period (dd/mm/yy)   _____ to _____

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

$ _____
(ix)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

_____
(x)

(ix) x (x) $ _____
Market value of class or series   (E)

Average Market Value of Class or Series (Calculate the simple average of the market value of the class or series of security for each applicable specified trading period (i.e. A through E above))

$ _____ 11,645,213
(**1**)

(Repeat the above calculation for each other class or series of equity securities of the reporting issuer (and a subsidiary, if applicable) that was listed or quoted on a marketplace at the end of the previous financial year)

Fair value of outstanding debt securities:

(Provide details of how value was determined) $ _____
                                                            (**2**)

                                                                         11,645,213
Capitalization for the previous financial year   (1) + (2) $ _____

                                                                                500
Participation Fee $ _____

Late Fee, if applicable $ _____

                                                                                500
Total Fee Payable $ _____
(Participation Fee plus Late Fee)