

Recharge Resources Closes Final Tranche of Non-Brokered Private Placement for Combined \$3,000,084

Vancouver, BC – September 27th, 2023 - **Recharge Resources Ltd. ("Recharge" or the "Company") (RR: CSE) (RECHF: OTC) (SL5: Frankfurt)** is pleased to announce that further to its news release dated September 15th, 2023, the Company has closed its final tranche (the "**Final Tranche**") of its non-brokered private placement (the "**Offering**"), and raised an additional \$877,500 through the issuance of units (the "**NFT Units**") and \$150,084 through the issuance of flow-through units (the "**FT Units**"). The combined total gross proceeds raised from the Offering is \$3,000,084.

David Greenway, CEO of Recharge Resources commented, "We are pleased to announce the successful closing of our non-brokered private placement, reflecting the robust confidence our shareholders have for lithium and Recharge. This marks a significant milestone for the company, empowering us to intensify our lithium exploration endeavors in Argentina, a region abundant with opportunities. We are eager to leverage this momentum to unlock the vast potentials of the Pocitos 1 Project and contribute to the global renewable energy ecosystem."

The Final Tranche consisted of 3,510,000 units (the "**Unit**") at a price of CAD\$0.25 per Unit and 454,800 flow-through units (the "**FT Unit**") at a price of CAD\$0.33 per FT Unit. Each Unit is comprised of one common share and one transferable warrant (a "**Transferable Warrant**"), with each Transferable Warrant entitling the holder to purchase one additional common share for a period of twelve (12) months at a price of CAD\$0.33 per share.

Each FT Unit is comprised of one flow-through common share and one transferable non flow-through warrant (a "**Transferable FT Warrant**"), with each Transferable FT Warrant entitling the holder to purchase one common share for a period of twelve (12) months at a price of CAD\$0.35 per share.

All securities issued in connection with the Final Tranche of the Private Placement (being the Units, the FT Units, and the securities comprising each of the foregoing) are subject to a four month and a day hold period expiring on January 20th, 2024, in accordance with applicable Canadian Securities Laws.

Acceleration Provision

In the event the Company's common shares close at or greater than CAD\$0.50 per share for a period of five (5) consecutive trading days, the Company may accelerate (the "**Acceleration Provision**") the expiry date of the Warrants, and FT Warrants by issuing a press release or other form of notice permitted by the warrant certificate to the holders thereof, and in such case, the Warrants, and FT Warrants will expire at 4:00 p.m. (Vancouver time) on the 30th day after the date on which such notice is given by the Company. Any Warrants which remain unexercised at 4:00 p.m. (Vancouver time) on the 30th day following the giving of such notice will expire at that time.

In addition, the Warrants and FT Warrants shall contain certain provisions such that the holder shall only be entitled to exercise such warrants to the extent that the holder will own (together with

any person acting jointly or in concert with the holder), directly or indirectly, less than 10% of the issued and outstanding common shares of the Company immediately following such exercise.

The Company will use the proceeds from Private Placement for its drill program, property payments and general working capital. The Company intends to spend the funds available to it as stated in this news release. There may be circumstances, however, where, for sound business reasons, a reallocation of funds may be necessary.

All securities issued will be subject to a four month and one day hold period from the date of issuance pursuant to applicable securities legislation.

Mutual Release with A.I.S. Resources Limited

Further, the company announces it has entered in to a full and final mutual release with A.I.S. Resources Limited (“AIS”) as it pertains to the Pocitos 1 and Pocitos 2 assets. Pocitos 1 is being acquired by Recharge as announced on August 15th, 2023. The mutual release further concludes and settles a contested invoice from AIS to Recharge billed under a previously terminated management consulting agreement. Recharge also releases AIS from liability as it relates to the Pocitos 1 and 2 Projects. Total consideration of \$50,000 in cash and an additional \$50,000 payable by the issuance of 166,667 shares of Recharge will be paid to AIS. This concludes all business between Recharge and AIS and the potential for any claim by AIS as it relates to the development of Recharge’s Pocitos 1 lithium Brine Project.

All securities issued will be subject to a four month and one day hold period from the date of issuance pursuant to applicable securities legislation.

Market Awareness

As part of Recharge’s ongoing strategy to raise the profile of Recharge’s projects to investors, the Company has further extended its engagement with TD Media LLC, also known as Lifewater Media Digital Agency (“**Lifewater Media**”), based in Sugarland, Tex., United States. Lifewater Media specializes in delivering omnichannel programmatic advertising, artificial intelligence implementations and predictive KPI modelling through its use of detailed, real-time measurements for brand campaigns. The extended engagement with Lifewater Media will be for an additional 60-day term expiring on December 20, 2023, or until budget exhaustion for an additional fee of US\$200,000. The engagement of Lifewater Media was previously extended for a period of six months expiring on October 21, 2023, as announced in the Company's news release dated June 26, 2023. Lifewater Media and Recharge are not related parties and operate at arm’s length. Neither Lifewater Media nor its principals have any interest in the Company’s securities, directly or indirectly, or any right or intent to acquire such an interest. Lifewater can be reached via email at Info@lifewatermedia.com

Recharge has also re-engaged the marketing services of MIC Market Information & Content Publishing GmbH (“**MIC**”) of Leverkusen, Germany for a period of six months for a fee of €500,000. MIC will utilize their online programs with the aim of increasing investor awareness and interest in the Company as well as attracting potential new investors through various online platforms and methods of engagement until March 31, 2024. An initial tranche of €125,000 has been advanced to MIC. The promotional activity is expected to occur by email, Meta, and Google. MIC does not have any prior relationship with the Company, other than previous marketing engagements. MIC can be reached by email at: contact@micpublishing.de.

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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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.

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