

RECHARGE RESOURCES LTD. APPLAUDS HONDA'S \$15 BILLION EV AND BATTERY MANUFACTURING INITIATIVE IN ONTARIO, HIGHLIGHTING LITHIUM'S ROLE IN EV SUPPLY CHAIN

Vancouver, BC – May 6th, 2024 – Recharge Resources Ltd. (“Recharge” or the “Company”) (RR: CSE) (RECHF: OTC) (SL50: Frankfurt) a leading exploration company focused on developing lithium assets in Canada and Argentina essential for the electric vehicle (EV) battery industry, applauds the \$15 billion Canadian investment by Honda Canada Inc. (“**Honda**”) into electric vehicle and battery manufacturing in Alliston, Ontario. This \$15 billion initiative not only underscores the growing importance of EVs but also highlights the critical need for lithium in the Province of Ontario burgeoning EV battery supply chain.

Recharge is strategically positioned to support this expanding market through its Georgia Lake North & West lithium properties. Located approximately 160 km northeast of Thunder Bay within the Thunder Bay Mining Division, these properties are poised to contribute to the sustainable extraction and supply of high-quality lithium concentrate, a vital component in EV battery production with more than 200 gigafactories¹ seeking supplies of lithium carbonate.

The announcement was made at the Alliston Honda plant by Toshihiro Mibe, Global President, CEO, and Representative Director of Honda Motor Co., Ltd., Japan. Jean Marc Leclerc, President and CEO of Honda Canada Inc., opened the news conference. Distinguished guests included Ontario’s Premier Doug Ford, Vic Fedeli, Minister of Economic Development, Job Creation and Trade, and Peter Bethlenfalvy, Minister of Finance. They were joined by Canada’s Prime Minister Justin Trudeau, Chrystia Freeland, Deputy Prime Minister and Federal Minister of Finance, and François-Philippe Champagne, Federal Minister of Innovation, Science, and Industry. Also present were Mayor Richard Norcross of the Town of New Tecumseth, H.E. Ambassador Kanji Yamanouchi from Japan, and Ian G. McKay, Ambassador of Canada to Japan.

"We are thrilled with announcement and the investment by Honda in EV battery supply chain that is a testament to the rapid growth and future potential of the electric vehicle market in Canada and globally," said David Greenway, President, and CEO of Recharge Resources. "Our Georgia Lake properties hold significant promise for lithium extraction. We are committed to advancing our projects and leveraging them to meet the increasing demand for lithium, driven by such substantial demand from investments in the EV sector."

Recharge Resources is committed to advancing these properties through responsible exploration and development strategies. The company’s approach ensures that environmental stewardship and

¹ Benchmark Minerals Gigafactory review 2024

community engagement are at the forefront of their operations, aiming to establish a sustainable supply chain that supports the burgeoning demand for lithium in the storage energy sector.

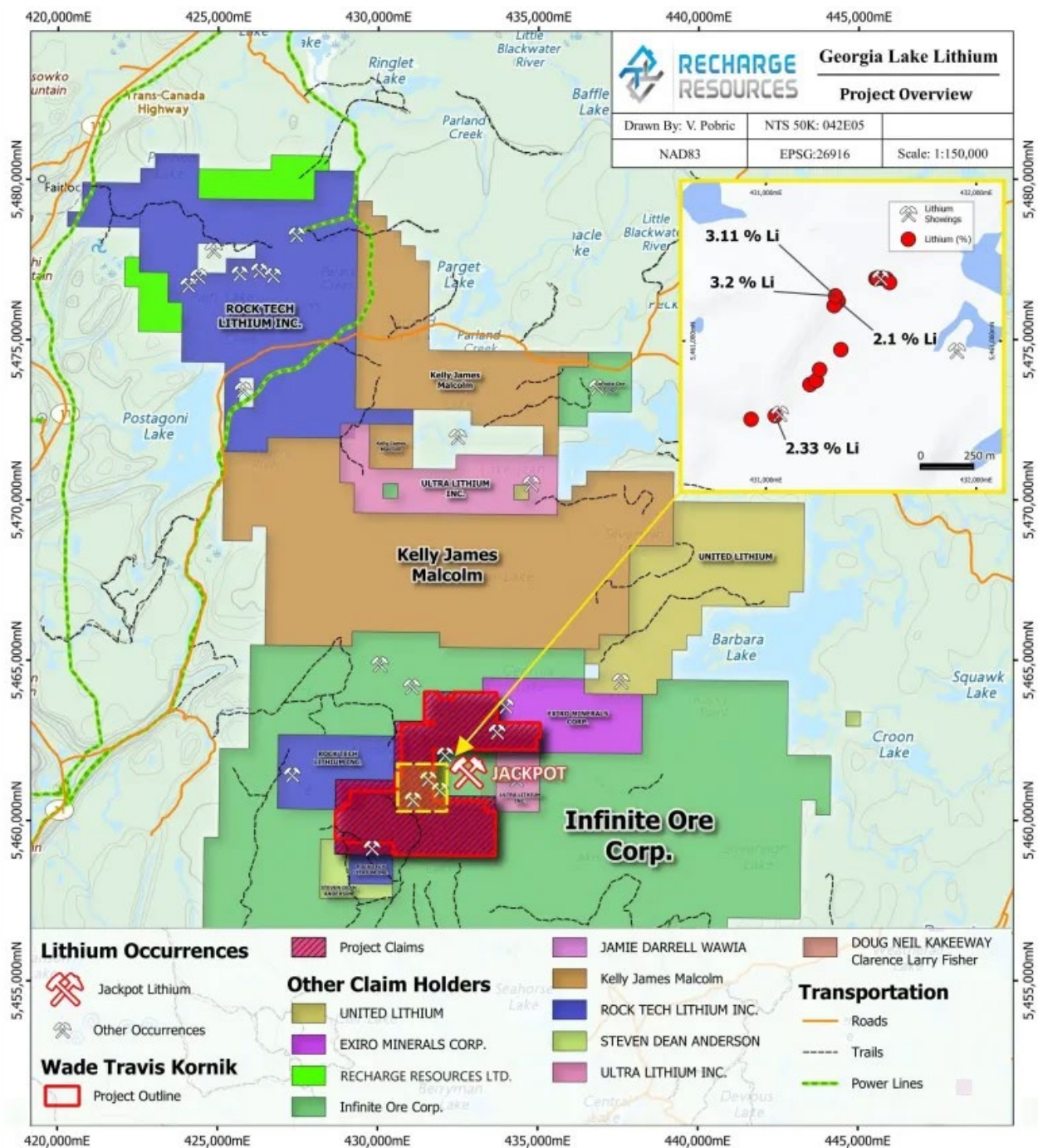
As the EV market continues to expand, the need for domestically sourced lithium becomes increasingly critical. Recharge Resources is at the forefront of efforts to ensure that the supply chain for critical minerals is robust and can sustain the pace of growth in the electric vehicle industry.

Ontario's Premier Doug Ford commented, 'The investment is a game changer for the industry and a tremendous win for Ontario that his government was supporting with direct and indirect incentives worth \$2.5 billion. This is the first time China has been unseated from the top spot of the global supply chain ranking, With the Honda deal, Ontario has attracted more than \$43 billion in auto and EV investment in the last three years, the premier added.

Honda global CEO Toshihiro Mibe commented, "The world is changing rapidly, and we must work toward the allies in carbon neutrality to sustain the global environment. Honda is making steady progress toward our goal to make battery electric and electric vehicles represent 100 per cent of our vehicle sales by 2040."

About Georgia Lake North & West Lithium Properties

The Georgia Lake North and West Properties are located approximately 160 km northeast of Thunder Bay, Ontario, within the Thunder Bay Mining Division. Recharge's property is contiguous to the North and West boundaries of Rock Tech Lithium's Georgia Lake Lithium Property and consists of two claim blocks totaling 320 hectares and 432 hectares.



Adjacent to Recharge Resources Ltd.'s lithium properties, Rock Tech Lithium's Georgia Lake Project also plays a significant role in the region's lithium development landscape. Known for its spodumene-bearing pegmatite dykes, the Georgia Lake Project was first discovered in 1955 and has seen considerable exploration activity by various owners over the decades. Currently, the property features a detailed NI 43-101 Mineral Resource, which is outlined in Rock Tech's Preliminary Economic Assessment available on their SEDAR+ profile as of March 15, 2021. The specifics of the Mineral Resource are summarized in Table 1 below:

	Tonnage (MT)	Grade (Li2O %)
Measured Resources	2.31	1.04
Indicated Resources	4.31	0.99
Inferred Resources	6.68	1.16

Table 1: Rock Tech Lithium Preliminary Mineral Resource

Cautionary Note:

Recharge management wishes to remind shareholders that historical results or discoveries on adjacent properties should not be assumed to reflect the mineralization on the Company's own sites. Geological and mineral deposits can vary significantly between neighboring areas. Therefore, while proximity can suggest potential, it does not guarantee similar findings. The company continues to undertake rigorous exploration and evaluation of its properties to establish their unique mineral profiles.

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. Mr. Thomas has joined the Company in the capacity of COO and Director on 21 November 2023. He is a shareholder.

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 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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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.