

RECHARGE RESOURCES REVIEWING HIGHLY PROSPECTIVE URANIUM PROJECTS FROM ACROSS NORTH AMERICA

Vancouver, BC – November 12th, 2024 – Recharge Resources Ltd. ("Recharge" or the "Company") (RR: CSE) (RECHF: OTC) (SL5: Frankfurt) is currently conducting a strategic review of multiple uranium projects, including historical deposits and new opportunities within Wyoming and Colorado Plateau regions in the United States, as well as in Canada's prolific Athabasca Basin in Saskatchewan and surrounding areas.

Following the November 5th U.S. election and the shift to a Republican administration, the Company sees a timely opportunity to explore and develop domestic uranium supplies. Both political parties share a commitment to advancing the "Greenification" of the nation, prioritizing sustainable energy initiatives. President-elect Donald Trump has committed to expediting permitting processes for mining and increasing investment in nuclear energy, creating a favorable landscape for the Company's planned expansion in the uranium sector.

The president-elect's [campaign website](#) states: *President Trump will support nuclear energy production, which reached a record high during his administration, by modernizing the Nuclear Regulatory Commission, working to keep existing power plants open, and investing in innovative small modular reactors.*

It also calls for domestic uranium mining. Thanks to AI, we'll "need twice the amount of electricity currently supplied for everything to the entire United States of America," Trump said in an August news conference.

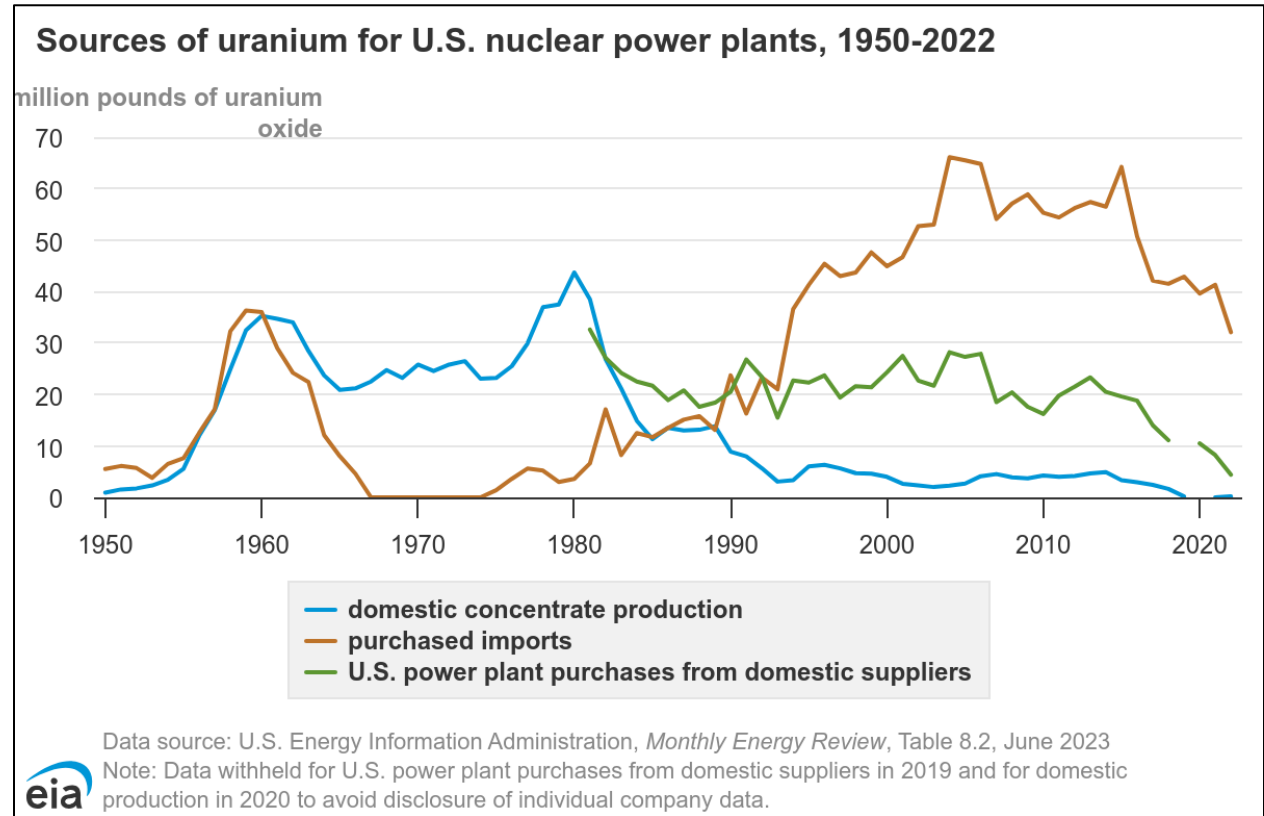
"So we have to produce massive electricity that we don't have, but the environmental impact statements won't allow us to do that," Trump said. "The rules and regulations that we currently have won't allow us to do any of it, not even a tiny fraction of it. But if I'm president, we'll be able to do it."

The United States currently imports approximately 40.5 million pounds ("Mlbs") of U₃O₈ annually, with only 2.1 Mlbs—roughly 5%—sourced from domestic suppliers. Additionally, the outgoing administration introduced bipartisan legislation aimed at prohibiting uranium imports from Russia, further emphasizing the need for secure, homegrown supply chains. With global uranium demand now surpassing mined production and no immediate solutions on the horizon, conditions are primed for a significant resurgence in U.S. uranium development.¹

The current surge in uranium demand is driven by its growing competitiveness as a fuel for electric power generation, now rivaling fossil-fuel-powered plants. Current estimates suggest that existing

¹ (Source: [Prohibiting Imports of Uranium Products from the Russian Federation - United States Department of State](#))

uranium reserves may be insufficient to meet domestic market needs in the coming years. Notably, this private market operates independently of government uranium purchases, highlighting a strong, standalone demand for uranium as a vital energy source.



Owners and operators of U.S. civilian nuclear power reactors purchased 40.5 million pounds of U_3O_8e (equivalent) from U.S. and foreign suppliers during 2022.

Sources and percentage shares of total U.S. purchases of uranium in 2022 were:

27% Canada	25% Kazakhstan	12% Russia	11% Uzbekistan
9% Australia	16% Six other countries combined		

Data source: *Uranium Marketing Annual Report*, Table 3, June 2023
Note: The six other countries include Germany, Malawi, Namibia, Niger, South Africa, and the United States with country data withheld to protect individual company data.

Last updated: August 23, 2023, with data available from source reports as indicated.

A Step Towards a Low-Carbon Future

In a major move toward sustainable energy, Amazon has invested in U.S.-based nuclear energy developer X-energy, marking a significant commitment to low-carbon power solutions for its expansive digital infrastructure. This investment aligns with a broader trend among tech giants seeking reliable, clean energy sources. Google recently joined the nuclear sector by commissioning several small modular reactors (SMRs) from Kairos Power, while Microsoft has secured a 20-year power agreement from the Three Mile Island nuclear plant, contingent on its planned restart by Constellation Energy. These strategic steps underscore the tech industry's growing focus on nuclear energy as a critical component of its carbon-reduction goals.

About the Colorado Plateau

The Colorado Plateau is recognized as a world-class uranium jurisdiction, with a production history dating back to the 1950s. Since then, this prolific region has produced approximately 328 million pounds of U₃O₈ with grades ranging from 0.2% to 0.4% U₃O₈, reflecting its rich resource potential and long-standing contributions to domestic uranium supply. The region's legacy and established infrastructure make it an attractive target for future uranium development as the U.S. seeks to secure and expand its domestic energy resources.²

Recharge Resources President and CEO David Greenway states: "Recharge has built a diverse portfolio of advancing gold, nickel, and lithium assets, currently under option to companies progressing these significant projects, where Recharge also holds a shareholder position. With the incoming U.S. administration prioritizing domestic energy supply to power the nation, we believe now is an opportune time to invest in domestic mining opportunities, particularly in the resource-rich Colorado Plateau. We look forward to engaging our stakeholders in the exciting developments ahead and invite everyone to join us in this next chapter of the Recharge journey."

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Lawrence Segerstrom, a consulting geologist who is a "Qualified Person" as such term is defined under *National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101")*.

About Recharge Resources

Recharge Resources is a Canadian mineral exploration company focused on exploring and developing the production of high-value battery metals and uranium to create green, renewable energy to meet the demands of the advancing electric vehicle and fuel cell vehicle market.

² (Source: Albrethsen, Jr., H., & McGinley, F. E., 1982. "Summary History of Domestic Procurement Under U.S. Atomic Energy Commission Contracts.")

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:

Recharge Resources Ltd.

David C. Greenway

Phone: 604-499-6791

E-Mail: info@recharge-resources.com

Website: recharge-resources.com

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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.

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