Recharge Resources Lithium Brine Samples to be Processed Using Ekosolve™

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DLE Extraction as Pre-Engineering Step for Full Scale Plant to Produce Lithium Chloride at the Pocitos 1, 2 Lithium Brine Project

VANCOUVER, March 07, 2023 - Recharge Resources Ltd. ("Recharge" or the "Company") (RR: CSE) (RECHF: OTC) (SL5: Frankfurt) announced today that its brine samples containing 161ppm lithium taken from the company's 2022 DDH3 drill program at the Pocitos lithium brine project in Salta, Argentina, have arrived at the Ekosolve™ Testing Facility at the University of Melbourne.

The lithium will now be extracted using the Ekosolve™? 10 stage extraction, washing and stripping process to produce battery grade lithium chloride, as contemplated as the end product under the offtake LOI between Recharge and Richlink Capital's clients.

This study will also act as a pre-engineering step for Ekosolve™ Extraction performance and to test recovery, in consideration for full sized plant scale-up of 10,000-20,000 tonnes per year Ekosolve™ Lithium Brine Extraction plant implementation at the Pocitos project, under the company's technology licensing agreement announced on September 27th, 2022.

Figure 1. Recharge's QP Phil Thomas at Ekosolve™? Testing Facility - Melbourne, Australia
Please click to view image

The Ekosolve™? Lithium Solvent Exchange Extraction process can efficiently manage the processing of lithium brines to produce lithium carbonate with a grade higher than 99.2% and a recovery of 97%, far exceeding any ion exchange or adsorption process available to date. Ekosolve™? is licensed from the University of Melbourne, Australia and Ekosolve Ltd is the exclusive master licensee.

The key advantage of the Ekosolve system is the exceptionally high lithium yield with past yields of 93%-96% and 97.5% of the solvent being reclaimed. Other systems such as adsorption may achieve 72-80% yield, fractional crystallization of 50-70%, and membranes and ion exchange up to 70-90%. In adsorption and ion exchange systems, extra processes may be required to manage the magnesium and boron in the brines whereas this is not an issue with the Ekosolve process. Hence the capital expenditure and operating costs are anticipated to be substantially reduced. A significant benefit, evaporation ponds are not required, providing a more eco-friendly solution.

The study has cost Recharge USD $34,000 and will take place over the next four weeks.

Learn more about the Ekosolve™ process on Recharge's website here https://recharge-resources.com/technology/

Ekosolve™ pre-engineering studies have shown that provided brine flow exceeds 35,000 megalitres per year, 110ppm lithium content and above have been deemed economic. Recharge successfully completed a 2022 drill campaign at Pocitos 1 assaying 169 PPM and over a two-week period averaging 161 PPM Lithium. Further surface pit samples taken from the recently acquired contiguous Pocitos 2 project sampled 181 PPM lithium, the highest lithium value found on the Pocitos salar to date. All three drill holes at the project have had exceptional brine flow rates.

This is another milestone in the company's endeavour to build up to a 20,000-tonne Ekosolve™

lithium extraction plant at the Pocitos project in order to supply Richlink Capital Pty. Ltd. up to 20,000 tonnes of lithium chloride/carbonate per year, as previously announced under a letter of intent of offtake and with the potential increased size of the resource should improve both the economics and the mine life.

Fig 2. Dec, 2022 Drilling at Pocitos 1
Please click to view image

Fig 3. 2018 Drilling at Pocitos 1
Please click to view image

Fig 4. 2018 Drilling at Pocitos 1
Please click to view image

Lithium is selling in the spot market at 362,500 Yuan per tonne or the equivalent of US$52,476 per tonne according to TradingEconomics.com. (March 5th, 2023).

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 and again in January 2023 to measure review core, 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).

CEO, David Greenway stated, "The world needs more lithium and Recharge's expanded Pocitos Project continues to improve with excellent progress. This is another exciting milestone for Recharge and stakeholders as we move toward our next goals of establishing a NI 43-101 compliant mineral resource, a scoping study of the project and formalising our offtake agreement for lithium chloride and/or carbonate."

About Pocitos Lithium Brine Project

The Pocitos Project is located approximately 10 km from the township of Pocitos where there is gas, electricity, and internet services. Pocitos (1 &2) is approximately 1,352 hectares and is accessible by road. Collective exploration totaling over USD $2.0 million developing the project, including surface sampling, trenching, TEM geophysics and drilling three holes that had outstanding brine flow results. Locations for immediate follow up drilling have already been designed and identified for upcoming exploration. Our next step is to do a Magnetic Telleric geophysics survey to position the next drill hole. This survey will go down to 1000m.

Lithium values of up to 169 ppm from Laboratory analysis conducted by Alex Stewart were recorded by during the project's drill campaigns as recent as December 2022. A double packer sampling system in HQ Diamond drill holes drilled to a depth of up to 409 metres. The flow of brine was observed to continue for more than five hours. All holes had exceptional brine flow rates.

Figure 5. Pocitos 1 and Pocitos 2 blocks
Please click to view image

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.

Mr. Thomas is independent of the company and is NOT a shareholder of Recharge Resources. Mr. Thomas visited the property to view the core between January 15th-22nd 2023 and arrange additional flow tests.

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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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.