

Recharge Resources Receives Drill Permit for Pocitos 2 Lithium Brine Project

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Vancouver, May 23, 2023 - [Recharge Resources Ltd.](#) ("Recharge" or the "Company") (CSE:RR) (OTC:RECHF) (Frankfurt:SL5) announced today that it has received the drill permit to drill up to 6 additional holes at the Pocitos Lithium Brine Project on the Pocitos 2 Block in Pocitos salar, Argentina. The drill hole program will be implemented once the magneto telluric data is attained in late May early June and processed. The survey will penetrate to at least 600m depth.

Additional drilling across the contiguous Pocitos 1 and Pocitos 2 blocks will assist to determine the size of the potential resource as well as allow the confidence of the estimate to be moved from inferred to indicated and measured categories upon completion of this initial NI 43-101.

As previously announced, the basis for the NI 43-101 report is well underway after Recharge's Qualified Person, Phillip Thomas set up the drill program in Argentina when he was there in November 2022, again in January 2023 and most recently in May of 2023 to measure and review core, flow rates and assays to create the anticipated NI43-101 compliant report. External hydrologist's working at Rincon nearby are also scheduled to visit and inspect the site and core.

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 explored the Pozuelos salar, producing an indicated and inferred resource, from four exploration wells. (recently sold to Ganfeng for US\$962 million).

Fig 2. Dec, 2022 Drilling at Pocitos 1 Fig 3. 2018 Drilling at Pocitos 1 Fig 4. 2018 Drilling at Pocitos 1

This is another milestone in the Company's endeavour to build up to a 20,000-tonne Ekosolve® 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.

Furthermore, Recharge is currently awaiting the results of its ongoing recovery and carbonate conversion studies at the Ekosolve® pilot plant at the University of Melbourne, Melbourne, Australia.

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Figure 1. Recharge's QP Phil Thomas at Ekosolve® Testing Facility - University of Melbourne, Australia

Ekosolve® pre-engineering studies have shown that provided brine flow exceeds 35,000 megalitres per year, 110 ppm lithium content and above have been deemed economic at a class C estimate. 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 surface to date. All three drill holes at the project have had exceptional brine flow rates.

CEO, David Greenway, summarised, "Recharge is pushing forward on all fronts with drilling now completed and awaiting assays at the Brussels Creek Copper-Palladium-Gold Project. Drilling is pending at the Pocitos lithium brine project and a Spring recon program now approved for the Georgia Lake Lithium project. Pending drilling, NI 43-101, and testing at the Eksolove pilot plant should make for an exciting next period for

Recharge and its stakeholders at the Pocitos lithium brine project."

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 Magnetotelluric geophysics survey to position the next drill holes. This survey will penetrate to more than 800m.

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 were 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.

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Figure 5. Pocitos Lithium Claim Map

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.

Thomas is independent of the Company and is NOT a shareholder of Recharge Resources. Thomas visited the property to view the core between January 15th-22nd, 2023 and 8 May 2023 to determine if additional flow tests could be arranged.

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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