

Recharge Resources Receives Final MT Report from Southernrock Geophysics

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Vancouver, July 4th, 2023 - [Recharge Resources Ltd.](#) ("Recharge" or the "Company") (CSE:RR) (OTC:RECHF) (Frankfurt:SL5) is pleased to announce that SouthernRock Geophysics S.A. ("SouthernRock") has provided the company with its final report from the Magnetotellurics Survey ("MT Survey") conducted at the company's Pocitos lithium brine project in Salta, Argentina.

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Figure 1. Map showing the traverses across Pocitos 1 and 2 and location near Arizaro, Incahuasi, Rincon and Pozuelos salars. The north south line is the border between Pocitos 1 and Pocitos 2 concessions.

Jeremy Barrett, General Manager of SouthernRock stated, "The inversion models for the Magneto-Telluric data describe a very conductive setting throughout, although in detail it is generally comprised of an upper sub-1?m layer overlying a slightly less conductive layer of about 1 ?m of variable thickness that in turn overlies an extensive conductive interval of about 0.5 ?m extending indeterminately to perhaps 1km depth. Marginally higher resistivities of up to 2 or 3 ?m in the eastern part of the northernmost survey line may represent a contrast in composition of the basin material or fluid salinity, in an otherwise fairly homogenous conductive setting."

The data will now be incorporated into the company's NI 43-101 report. 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 and again in January 2023 and most recently in May of 2023 to measure and review core, flow rates and assays to complement the work WSP will do complete a mineral resource estimate within the NI43-101 compliant report. WSP hydrologist's have also visited the project and inspected the site and core.

CEO, David Greenway, summarised, "Recharge is pushing forward on all fronts with an inaugural NI 43-101, a pending drilling program, and a subsequent NI 43-101 resource estimate. The MT survey shows us exactly where the lithology has been concentrating conductive brines containing lithium. These developments should make for an exciting next period for Recharge and its stakeholders at the Pocitos lithium brine project."

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Figure 2. The 1D inversion (showing vertical lines of resistivity) inverted into a 2d model shows low resistivity near where three wells have been drilled, but another deep low resistivity area to the west that extends north - south across the whole concession.

Figure 3. 2D Inversion shows the low resistivity to the west with a different lithological unit (dark blue) appearing at the border of Pocitos 1 and 2.

As previously announced SouthernRock had surveyed a major zone with a resistivity of just 0.3 Ohm-m implying a highly conductive ellipsoidal shaped unit with a thickness of 750 metres and a length of 2.5 kilometres to a high value of 0.5ohm-m as shown in figure 3 2D inversion above.

Pocitos 2 Option

As a result of the MT signaling identifying a much larger potential at Pocitos 1 project over the undrilled

Pocitos 2 block the board of Recharge has elected to rescind its option to acquire the Pocitos 2 block as announced on February 27th, 2023. Waiving the option to the Pocitos 2 smaller untested block saves Recharge from making a cash payment of USD \$744,800 as well as \$1.5 Million in share payments. Furthermore, the company has requested the return of \$500,000 (925,926 shares at a deemed price of \$0.54) in Recharge's shares paid to Spey Resources as a refundable deposit upon execution of the option back in February 2023. The company will now focus its expenditure on further development and drilling to confirm the much larger potential at the Pocitos 1 block in preparation for the contemplated development of an up to 20,000 tonne per year Ekosolve™ lithium plant at the Pocitos 1 project.

Recharge has also paid a fee to enter an auction for a property nearby Pocitos 1 on the Pocitos salar.

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 is approximately 800 hectares and is accessible by road. Collective exploration totals over USD \$2.0 million developing the project, including surface sampling, trenching, TEM and MT 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.

Lithium values of 169 ppm from drill hole 3 packer test assayed from laboratory analysis conducted by Alex Stewart were recorded during the project's December 2022 drill campaigns. 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 4. 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.

Mr. 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 SouthernRock Geophysics S.A.

SouthernRock Geophysics S.A. is dedicated to providing geophysical services for the mineral exploration sector with further expertise in ground water, geothermal and other monitoring programs. The company formerly operated in the region as Zonge Ingenieria y Geofisica (Chile) S.A., with the new identity prompted by its independence from Zonge International (USA) several years ago. SouthernRock Geophysics boasts over 20 years of experience in the Andean region with a field base in Antofagasta, a technical office in Santiago and a sister company Ridgeback Geofisica Argentina S.A. based in Mendoza, all of which form a resource network that delivers innovative earth imaging solutions to a broad base of local and multinational clients.

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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