

Recharge Production Well and Resource Expansion Well Drilling Plan at the Pocitos 1 Lithium Brine Project

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Vancouver, October 24, 2023 - [Recharge Resources Ltd.](#) ("Recharge" or the "Company") (RR:CSE) (RECHF:OTC) (SL5:Frankfurt) is pleased to provide the following update on its drilling plans at the Pocitos 1 Lithium Brine Project ("Pocitos One" or the "Project") located near Pocitos township in Salta Province, Argentina.

The company has outlined a plan to drill an additional 3 holes at the Pocitos project. The drill holes will be focused on:

- Resource Expansion: The company is currently awaiting its much-anticipated NI 43-101 maiden resource estimate being prepared by WSP Australia Pty Ltd ("WSP"). Additional holes will be positioned using the previously completed MT survey and NI 43-101 report to expand upon the maiden resource.
- Resource Confidence: The wells will be ideally positioned to reclassify the resource from the indicated and inferred category to the measured category, and then with Ekosolve engineering data to the proven and probable category which will be the premise of the company's follow-on scoping and bankable feasibility studies.
- Production Ready: One of the three wells will be bore out to a production diameter in preparation for the installation 4-6 other production wells to allow up to 20,000 tonnes per year of lithium carbonate/lithium chloride to be produced from the proposed Ekosolve plant at the Pocitos project.

The drilling plan currently being reviewed is pending permits from the Salta mining courts and Mining Directorate.

David Greenway, President, and CEO commented, "Recharge Resources is looking forward to its upcoming NI 43-101 compliant maiden resource estimate with follow on drilling with an objective of increasing the size and confidence of the resource as well as preparing the project for the company's ultimate goal of being production ready in preparation of the construction of an Ekosolve plant at the Pocitos 1 project."

About Pocitos Lithium Brine Project

The Pocitos 1 Project is located approximately 10km from the township of Pocitos where there is gas, electricity, and accommodation. Pocitos 1 is approximately 800 hectares and is accessible by road. Collective exploration totals over US\$2.0 million developing the project, including surface sampling, trenching, TEM and MT geophysics and drilling three wells 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. A NI 43-101 report has been released on the Pocitos 1 project.

Recharge is awaiting the completion of the process engineering work to be completed by Ekosolve Ltd to produce and assay the lithium carbonate being produced, where extraction was above 94% of the contained lithium in the brine i.e. 158.86ppm of lithium would have been recovered from 169ppm.

WSP Australia is waiting on the relogging of the cores to be completed before it delivers the Company's maiden resource estimate at Pocitos 1 that will result in an update of the NI 43-101 report completed by QP Phillip Thomas in June 2023.

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Figure 1. 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. He visited the property between January 15th-22nd, 2023 and 8 May 2023 to select core to be sampled for resource estimate calculations.

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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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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