

Pocitos Lithium NI 43-101 Inferred Mineral Resource Estimated at 143,000 Tonnes Lithium Metal 760,000 Tonnes Lithium Carbonate Equivalent

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Vancouver, Dec. 20, 2023 - [Recharge Resources Ltd.](#) ("Recharge" or the "Company") (RR:CSE) (RECHF:OTC) (SL5:Frankfurt) is pleased to announce the Inferred Mineral Resource Estimate ("MRE") for its Pocitos I and II Lithium Brine Project ("Pocitos" or "the Project") located in Salta Province Argentina has been estimated at 143,000 tonnes of lithium metal, which when calculated for lithium carbonate equivalent ("LCE") is 760,000 tonnes - enough for a 38 year mine life at 100% recovery assumption.

The inferred MRE technical report (the "Report") was authored by WSP Australia Pty Ltd. ("WSP") and calculated the MRE with a cut off grade of 100 ppm lithium at 78,000 tonnes of lithium metal or 414,000 tonnes of LCE. This would provide a 20-year mine life.

WSP indicated in the Report at the December 4, 2023, Li₂CO₃ price of USD \$16,573/tonne, the annual revenue is estimated at USD\$338 million.

Category	Domain	Sediment Volume (m ³)	Specific Yield (%)	Brine Volume (m ³)	Li Grade (mg/L) (1)	Li Metal (k
Inferred	Sand Gravel	464,425,000	14.9	69,199,325	107.7	50
	Clay High Li	392,500,000	6.1	23,942,500	131.4	52
	Clay Low Li	768,387,500	6.1	46,871,638	53.6	41
Total Inferred		1,625,312,500		140,031,463	100.7	143

Table 1. Pocitos project MRE with no lithium cutoff grade applied - lithium metal 143,000 tonnes.

Table Notes: (1) Grade values are the average estimated value for the domain in the Vulcan™ Block Model, (2) Total in-situ contained lithium metal, (3) Extractable LCE, (4) No recovery, dilution or other similar mining parameters have been applied, (5) Although the Mineral Resources presented in this Technical Report are believed to have a reasonable expectation of being extracted economically, they are not Mineral Reserves. Estimation of Mineral Reserves requires the application of modifying factors and a minimum of a Pre-feasibility Study (PFS). The modifying factors include, but are not restricted to, mining, processing, metallurgical, infrastructure, economic, marketing, legal, environmental, social, and governmental factors.

WSP has provided a very detailed block model of approximately 200m of depth in its inaugural NI 43-101 compliant MRE and estimated the cost to achieve the next milestone of a measure and indicate resource by drilling one exploration and one production well. Total estimated cost of approximately USD\$935,000 (plus taxes), or CAD \$1,300,000 (plus taxes) for the proposed two well program. The report includes some of the cost estimates from Ekosolve Limited ("Ekosolve™") for a 20,000-tonne lithium carbonate plant using solvent extraction that is inclusive of a HCl acid plant and a lithium carbonate plant. Block grades were checked visually onscreen using Maptek Vulcan™ software and viewed in cross-sections and plans against the drill hole composites grades (Figure 14.6, and Figure 14.7 of the WSP report). This comparison provided good correlation between the input data and estimated values. No obvious discrepancies were observed.

David Greenway, President, and CEO, expressed his enthusiasm: "I am thrilled with the estimated outcome

of 760,000 tonnes of LCE, a testament to the dedicated efforts of WSP Global geologists, hydrologists, and project engineers over the past three months. This estimate, coupled with the impressive projection of annual revenue at USD \$338 million, underscores the potential of our project. We are advancing vigorously on all fronts, especially with our inaugural NI 43-101 and an upcoming drill program, to further capitalize on this highly prospective report. These developments herald an exciting new phase for Recharge and its stakeholders at the Pocitos Project."

Phillip Thomas the Company's QP, COO and Director recently made a visit to Shanghai, China and met with Richlink Capital Pty Ltd. ("Richlink") and its clients and inspected a lithium chloride, and lithium n-butyl plant.

WSP utilized information gathered from the NI 43-101 technical report dated 30 June 2023 completed by Panopus Pte Ltd ("Panopus") and the May 2023 MT Survey, 2018 TEM survey, drilling programs, core logs and core porosity data from Geoanalysis and Core Laboratories to prepare the Resource Estimate. This is another milestone in the Company's endeavour to build up to a 20,000-tonne Ekosolve™ direct lithium extraction ("DLE") plant at the Pocitos project in order to supply Richlink clients up to 20,000 tonnes of lithium carbonate per year, as previously announced under a letter of intent of offtake.

Figure 1: Satellite image showing the Pocitos I and II Concessions (Posgar 2007 Argentina 3)

The full NI 43-101 Report dated June 30, 2023, and entitled "Technical Report For The Pocitos Salar Lithium Concession, Salta Province, Argentina", can be found on the Company's website

www.recharge-resources.com and on SEDAR+ under the Company's issuer profile at www.sedarplus.ca .

About Pocitos Lithium Brine Project

The Pocitos Project is located approximately 10km from the township of Pocitos where there is gas, electricity, and accommodation. Pocitos 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.

Ekosolve™ produced lithium carbonate at a purity of 99.89%, where extraction of the lithium from the brines was above 94% i.e. 159ppm of lithium would have been recovered from 169ppm.

Figure 2: shows the location of the Project, and the road access to the project from Salta.

Figure 3: View of the mining road to exploration well PCT-22-01 (Pocitos I) (Panopus 2023)

The NI 43-101 technical report titled "NI 43-101 Technical Report Pocitos I and II, Salta Province, Argentina" and dated December 18th, 2023 will be filed on SEDAR+ under the Company's profile at www.sedarplus.ca and will also be available on the Company's website.

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 has joined the Company in the capacity of COO and Director on 21 November 2023. He is a shareholder.

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

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