

# Recharge Resources' 2023 Drilling Campaign At Pocitos 1 Lithium Brine Project

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## Plans Another Milestone Under Offtake Loi To Supply Up To 20,000 Tonnes Per Year Of Lithium Carbonate Equivalent

Vancouver, Feb. 06, 2023 - [Recharge Resources Ltd.](#) ("Recharge" or the "Company") (RR: CSE) (RECHF: OTC) (SL5: Frankfurt) announces the Company has applied to Argentina's Department of Mines for Recharge to drill a fourth hole after the success of the now three previous holes hitting the targeted lithium bearing brine aquifers at its "Pocitos 1" Lithium Brine project in Salta, Argentina.

The position of the next drill hole has been positioned to maximize the size of the potential resource using the previously completed TEM geophysics and drilling data.

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 and review core, flow rates and assays to create the anticipated NI 43-101 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. (Pozuelos was recently sold in 2022 to Ganfeng for US\$962 million). Mr. Thomas is independent of the Company and is not a shareholder of Recharge.

This is another planned milestone in the Company's endeavour to build up to a 20,000-tonne lithium extraction Ekosolve&TRADE; plant at its Pocitos 1 Project in order to supply Richlink Capital Pty Ltd battery materials clients up to 20,000 tonnes of lithium chloride/carbonate per year as previously announced under letter of intent. Their clients were given an update in China on plans and progress Recharge has made.

Lithium is selling in the spot market at 477,500 Yuan per tonne or the equivalent of US\$70,752 per tonne according to TradingEconomics.com. (January 30<sup>th</sup>, 2023).

Stakeholders are encouraged to visit the company's website to learn more about Ekosolve&TRADE;.

CEO and Director, David Greenway states, " *The world needs more lithium battery materials and Pocitos 1 continues to present that it may be a significant contributor to the supply puzzle being solved by Gigafactories of lithium product. The future of the Pocitos 1 Project continues to improve and we couldn't be more excited by these results. The recent results have achieved a consistent lithium concentration 40 ppm higher than what was previously recorded with substantial brine flow. Our next goal of establishing a NI 43-101 compliant mineral resource, a scoping study of the project and formalising our offtake agreement for lithium carbonate is getting closer.*"

Video of Pocitos drilling with exceptional flow rate (2022 and 2018 Drilling)

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

## About Pocitos 1 Lithium Brine Project

The Pocitos 1 Project is located approximately 10km from the township of Pocitos where there is gas, electricity, and internet services. Pocitos I is approximately 800 hectares and is accessible by road. Previous exploration teams have spent over USD \$1.5 million exploring the project, including surface sampling,

trenching, TEM geophysics and drilling two 400m 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 up to 125 ppm from Laboratory analysis conducted by Alex Stewart were recorded by A.I.S. Resources Ltd ("AIS") during the project's first drill campaign in May 2018. AIS used a double packer sampling system in HQ Diamond drill holes drilled to a depth of 409 metres. The flow of brine was observed to continue for more than 5 hours. Both drill holes had exceptional brine flow rates. Recharge's plan is to drill a third production ready drill hole to work towards a NI 43-101 mineral resource calculation.

#### 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.

#### 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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*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.*

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