

Recharge Approves Spring Recon Program At Georgia Lake Lithium With Drills On Site At Brussels And Drilling Pending At The Pocitos 1 Lithium Brine Project

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Vancouver, March 02, 2023 - [Recharge Resources Ltd.](#) ("Recharge" or the "Company") (RR: CSE) (RECHF: OTC) (SL50: Frankfurt) has approved an initial recon prospecting program at its 100% owned Georgia Lake lithium project in the Thunder Bay Mining Division, Ontario, as a follow up to the previously announced heliborne magnetic survey completed in Q4 2022.

Figure 1. Imagery from heliborne magnetic survey

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The recon program will start in early spring once weather permits. The program will be carried out over 7-10 days and will include ground truthing and prospecting of several areas that were selected from reviewing the recently acquired airborne magnetic data, as well as a till sampling program to further evaluate the properties for their lithium potential.

The 800-hectare property is immediately contiguous to Rock Tech Lithium Inc's (RCK-V) ("Rock Tech") Georgia Lake Lithium Property and located approximately 160 km northeast of Thunder Bay, Ontario, within the Thunder Bay Mining Division.

On October 20th, 2022, Mercedes-Benz (MBGn.DE) signed a supply agreement with Canadian-German Rock Tech to receive on average 10,000 tonnes of battery-grade lithium hydroxide per year. The deal, which comes shortly after the two groups said they would explore a strategic partnership, has a value over five years of 1.5 billion euros (US\$1.47 billion) and will provide enough lithium hydroxide for 150,000 cars a year, the companies said.

CEO, David Greenway, stated, "We are making progress on all fronts across our portfolio of projects including drilling pending at the Pocitos 1 Lithium brine project in Argentina, drills on site at our Brussels Creek and now with an approved ground recon program for 2023 at Georgia Lake Lithium in Ontario.

"We have a near full year of exploration in front of us on our portfolio of advancing assets. We are encouraged by the results of airborne geophysical data at Georgia Lake and look forward to an aggressive spring 2023 field program. Rock Tech signed a major lithium supply agreement with Mercedes-Benz AG and Recharge is committed to advancing its portfolio of assets to the benefit of all stakeholders," Greenway concluded.

Lithium is selling in the spot market at 382,500 Yuan per tonne or the equivalent of US\$55,167 per tonne according to TradingEconomics.com. (February 28th, 2023).

Qualified Person

Joerg Kleinboeck, P.Geol (JMK Exploration Consulting) has reviewed the technical information that forms the

basis for portions of this news release, and has approved the disclosure herein. Mr. Kleinboeck is independent of the Company and is a qualified person as defined under National Instrument 43-101.

Georgia Lake North & West - Lithium Properties - Ontario

The Georgia Lake North and West Properties are located approximately 160 km northeast of Thunder Bay, Ontario, within the Thunder Bay Mining Division. Recharge's property is contiguous to the North and West boundaries of Rock Tech Lithium's Georgia Lake Lithium Property and consists of two claim blocks totaling 320 hectares and 432 hectares.

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The Rock Tech Lithium Georgia Lake Project is host to several spodumene-bearing pegmatite dykes. Lithium mineralization was discovered in 1955 and subsequently explored by several historic owners. Rock Tech's property hosts an NI 43-101 Mineral Resource, as reported in Rock Tech's Preliminary Economic Assessment filed on Rock Tech's SEDAR profile, with an effective date of March 15, 2021. The Mineral Resource is summarized in the following table:

Please click to view image

Recharge's management cautions that past results or discoveries on properties in proximity to Recharge may not necessarily be indicative of the presence of mineralization on the Company's properties.

Appointment of Corporate Secretary

Furthermore, the Company has appointed Ms. Natasha Sever to the role of Corporate Secretary replacing Ms. Kelly Pladson. Ms. Sever is also the Company's Chief Financial Officer. Ms. Sever is a CPA designated in both Canada and Australia with a BCom from Edith Cowan University with more than 10 years of experience in senior finance roles over a wide range of industries, including mining, retail and technology. Ms. Sever has held officer positions at a number of publicly listed companies in both Canada and Australia and has a proven record of working in alignment with and to the benefit of the board and associated stakeholders. Her extensive experience with company financings, as well as Toronto Stock Exchange and Australian Securities Exchange regulatory compliance, will serve to ensure the Company manages its affairs in a transparent and proper fashion.

The Company wishes to thank Ms. Pladson for her services and wishes her all the best with her future endeavours.

Social Media Consulting Services

The Company entered into a consulting services agreement with Triomphe Holdings Ltd. of Nanaimo, BC for initial term of 3 months commencing March 1st, 2023. The Company has agreed to pay Triomphe Holdings Ltd via the issuance of 135,000 Restricted Share Units.

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

For further information, please contact:

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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

Disclaimer for Forward-Looking Information

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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