

Recharge Resources Exercises Option to Acquire Pocitos 1 Lithium Brine Project and Receives \$1.716 Million Through Warrant Exercises

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Vancouver, March 21, 2023 - [Recharge Resources Ltd.](#) ("Recharge" or the "Company") (RR:CSE) (RECHF:OTC) (SL5:Frankfurt) announces it has paid USD \$500,000, as required by the Company's option to acquire a 100% interest in the Pocitos 1 Lithium Brine project in Salta, Argentina. The amount was paid in advance of the March 21st 2023 deadline and is the final cash payment required until March 21st, 2027 in order to acquire a 100% interest in the project and will fully vest the Company as an 80% owner in the project.

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Figure 1. Pocitos 1 Lithium Brine Project Drilling

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Figure 2. Pocitos 1 Lithium Brine Project Drilling

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Furthermore, Recharge announces it has achieved all of its required exploration commitments contemplated under the agreement and the Company has issued USD \$500,000 (CAD \$686,455) or 1,783,000 common shares to the optionor as contemplated under the option agreement. The shares issued are subject to a 4-month hold.

The exercise of Recharge's option to acquire the Pocitos 1 project is another planned milestone in the Company's efforts to build up to a 20,000-tonne lithium extraction plant at Pocitos 1 project in order to supply Richlink Capital Pty Ltd ("Richlink") up to 20,000 tonnes of lithium chloride/carbonate per year, as previously announced under a letter of intent on October 3rd 2022 (the "LOI").

Furthermore, the Company is pleased to announce all of the warrants from the June 21st, 2022 private placement warrants have been exercised funding the Company with an additional \$1,716,750.

CEO, David Greenway stated, "The Company made a USD \$500,000 payment in advance of the deadline in order to secure and exercise its option on the Pocitos 1 project. With an offtake LOI in place, a licence agreement to build up to 20,000 tonne Ekosolve™ lithium extraction plant, the elements of the Pocitos 1 lithium brine project are aligning nicely. 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."

Stakeholders are encouraged to find out more about the Ekosolve™ lithium extraction process on the Company's website here.

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 & 2) is approximately 1,352 hectares and is accessible by road. Collective exploration totaling over USD \$2.0 million developing the project, including surface sampling, trenching, TEM 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. Our next step is to do a Magneto Telleric geophysics survey to position the next drill hole. This survey will penetrate to 1,000 metres.

Lithium values of up to 169 ppm from laboratory analysis conducted by Alex Stewart Laboratories were recorded during the project's drill campaigns as recently as December, 2022. A double packer sampling system was used in HQ Diamond drill holes which 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 significant brine flow rates.

Figure 6. Pocitos Lithium Claim Map

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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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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