

Recharge Resources Applying to Drill Pinchi Lake Nickel Project

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And Undertake Follow up Rock Sampling to Expand Previous Nickel Findings up to 2,525 PPM Ni and 27.16% Mg

Vancouver, April 11, 2023 - [Recharge Resources Ltd.](#) ("Recharge" or the "Company") (RR:CSE) (RECHF:OTC) (SL5:Frankfurt) is applying for drill permits at its 100% owned Pinchi Lake Nickel project ('Pinchi') located approximately 15 to 30 km northwest of Fort St. James and 120 km northwest of Prince George in central British Columbia.

The Pinchi claims was previously explored by Nanton Nickel Corp., and the project consists of three separate claim blocks totaling 3354.64 hectares that were carefully selected to cover the best sampling results (greater than 0.20% nickel in rocks) reported by Nanton Nickel company in 2013 shortly after the discovery of the Decar Nickel property owned FPX Nickel Corp. ("FPX Nickel"). Awaruite, a naturally occurring nickel-iron alloy and a naturally occurring stainless steel was confirmed to be a constituent of the nickel mineralization found at Recharge's project.

FPX Nickel announced on April 3rd, 2023, they had entered in to global generative exploration alliance with Japan Organization for Metals and Energy Security ("JOGMEC"). The purpose of the generative alliance, which will be solely financed by JOGMEC, is to carry out worldwide mineral exploration activities for the identification and acquisition of high-quality properties which are prospective for the same style of awaruite nickel mineralization as contained at FPX Nickel's flagship Baptiste nickel project in central British Columbia.

FPX has demonstrated that awaruite mineralization can be economically recovered through conventional magnetic separation and flotation unit operations to produce a clean, high-grade nickel concentrate. Due to the high nickel grade and general lack of sulphur and deleterious elements, awaruite concentrates can either bypass smelting for direct sale to the stainless-steel industry or utilize a relatively simple refinery flowsheet to feed the burgeoning electric vehicle battery supply chain.

Recharge's 2021 program highlighted 33 locations where samples were returning greater than 1,500 ppm total Ni, with 27 of those locations having better then 2,000 ppm total Ni and values up to 2,525 total Ni and magnesium levels up to a high of 27.16%. Anomalous values of awaruite was confirmed to be a constituent of the nickel values in previous sampling. The 2023 exploration program will be focused on further sampling in order to identify drill hole locations for a proposed diamond drill hole program.

Nickel is selling in the spot market at \$22,910 per tonne according to TradingEconomics.com. (April 4th, 2023).

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CEO, David Greenway, stated, "With drilling ongoing at Brussels Creek, an approved recon program at the Georgia Lake Lithium project and pending drilling at the Company's Pocitos Lithium Brine project, Recharge can no longer ignore the opportunity that the Pinchi Lake Nickel project presents. The project, at first glance, has some very exciting nickel and magnesium assays and warrants further development especially given the current incentivized environment for critical metal investments in Canada. With the launch of the Sprott Nickel Miners ETF (Nasdaq: NIKL), the latest addition to Sprott's Expanding Energy Transition ETF suite, Recharge's board has approved a further exploration budget to be allocated to developing this highly prospective 100% owned asset."

[About the Pinchi Lake Nickel Project](#)

The Murray Ridge and Pinchi Lake nickel projects are located approximately 15 to 30 kilometres northwest of Fort St. James and 120 km northwest of Prince George in central British Columbia. The project was previously explored by Nanton Nickel Corp. The projects consist of three separate claim blocks totalling 3,917.326 hectares (9,679.92 acres) that were carefully selected to cover the best sampling results (greater than 0.20 per cent nickel in rocks) reported by Nanton Nickel Company in 2013 shortly after the discovery of the Decar nickel property owned FPX Nickel Corp. Anomalous awaruite was confirmed to be a constituent of the nickel values.

The Decar nickel project geology, which lies 60 km southwest is an analogous suite of ultramafic intrusions that are hosts to widely disseminated coarse grained awaruite mineralization. Compositionally, awaruite (Ni₂Fe-Ni₃Fe) comprises approximately 75 per cent nickel, 25 per cent iron and 0 per cent sulphur, and therefore it is considered natural steel. Absence of sulphur allows a concentrate to be shipped directly to steel mills without incurring smelting and refining costs, and minimal environmental problems. For further details on the project refer to the Company's website or to the Company's press release dated August 3rd, 2021.

Pinchi Lake Nickel: <https://recharge-resources.com/projects/murray-ridge-pinchi-lake/#Summary>

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.

Qualified person

James M. Hutter, P.Geo is a qualified person as defined by National Instrument 43-101, is responsible for the technical information contained in this release as it pertains to Pinchi Lake.

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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