

# Recharge Resources Ltd. Acquires Pocitos II

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[Recharge Resources Ltd.](#) ("Recharge" or the "Company") (RR:CSE) (RECHF:OTC) (SL5:Frankfurt) is pleased to announce that it has finalised negotiations to acquire the adjacent concession Pocitos II Lithium Brine Project ("Pocitos II") that covers 532 hectares increasing the Pocitos area project to a total of 1,332 hectares, located near Pocitos township in Salta Province, Argentina.

The impetus to acquire the property came from the outstanding geophysics from the recent MT survey and the need to have a larger area to pump brine to our proposed Ekos Research Pty Ltd.'s Ekosolve&TRADE; Technology ("Ekosolve&TRADE;") direct lithium extraction ("DLE") lithium production system.

The terms of the acquisition are:

1. US\$25,000 cash payable to the Vendor on February 1, 2024; and
2. US\$75,000 cash payable to the Vendor after three months from the date of the Purchase Agreement; and
3. US\$700,000 cash payable to the Vendor after six months from the date of the Purchase Agreement.

An option has been provided to the Vendor for the Company to pay in lieu of cash, 20% (US\$140,000) in common shares of the Company to the Vendor at the vendor's discretion at a 10% volume-weighted average price ("VWAP") discount subject to a four-month restricted hold from the date of issuance (the "Terms").

"We are thrilled to announce the acquisition of the Pocitos II project, expanding our reach to 1,332 hectares in the prolific Salta Province, Argentina. This strategic expansion not only signifies our growing footprint in the lithium sector but also reinforces our commitment to developing sustainable and high-yield lithium resources. The integration of Pocitos II into our portfolio represents a significant milestone for Recharge Resources, as we continue to solidify our position in the lithium market and work towards meeting the global demand for clean energy solutions," commented David Greenway, CEO of Recharge Resources.

This is another milestone in the Company's endeavour to build up to a 20,000-tonne DLE plant at the Pocitos project in order to supply Richlink Capital Pty Ltd. ("Richlink") clients up to 20,000 tonnes of lithium carbonate per year, as previously announced under a letter of intent of offtake. Phil Thomas our QP, COO and Director recently made a visit to Shanghai China and met with Richlink and its clients and inspected a lithium chloride, and lithium n-butyl plant.

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Fig. 1 Picture of Pocitos II looking north with MT geophysics lines and equipment.

Phillip Thomas, COO commented, "we are delighted that have acquired the project in the centre of the salar as it makes sense given the geometry of proposed pumping plans, the low resistivity measured in the recent magnetotelluric survey of less than 1ohm.m and gets us a prime location in the middle of the salar. The Company is pushing forward on all fronts with a pending drill program to continue to build on this soon to be release MRE report. These developments should make for an exciting next period for Recharge and its stakeholders at the Pocitos I and II Project."

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The full NI 43-101 Report dated June 30, 2023, authored by Phillip Thomas QP 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](http://www.recharge-resources.com) and on SEDAR+ under the Company's issuer profile at [www.sedarplus.ca](http://www.sedarplus.ca).

#### About Pocitos Lithium Brine Project

The Pocitos 1 and II Project is located approximately 10km from the township of Pocitos where there is gas, electricity, and accommodation. Pocitos 1 is approximately 800 hectares and Pocitos II 532 Ha 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&TRADE; technology pilot plant test work at University of Melbourne produced Lithium Carbonate ("Li<sub>2</sub>CO<sub>3</sub>") 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.

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Figure 5. Pocitos Lithium Claim Map

#### 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, and is a shareholder of the Company.

#### 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 shareholders 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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