

Recharge Resources Caps Off A Transformative 2023 With Robust Plans For The 2024-25

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Vancouver, January 30, 2024 - [Recharge Resources Ltd.](#) ("Recharge" or the "Company") (CSE:RR) (OTC:RECHF) (Frankfurt:SL5) an established exploration and development company in the lithium and sustainable energy sector, is proud to announce a year of significant accomplishments in 2023 and share its strategic vision and milestones for 2024.

2023: A Year of Remarkable Achievements

In 2023 Recharge solidified its position in the exploration lithium market with key advancements in its Pocitos Lithium Brine Projects in Salta Province, Argentina. A major highlight was the Inferred Mineral Resource Estimate ("MRE") for Pocitos I and II, showing an impressive 143,000 tonnes of in-situ lithium metal, translating to 760,000 tonnes of lithium carbonate equivalent ("LCE"). This milestone not only underpins the high potential of the Pocitos projects but also sets a solid foundation for future growth.

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Figure 1: Picture of Pocitos 1 and 2 with drill rig

Figure 2: drill team in camp

David Greenway, President, and CEO commented, "In 2023, [Recharge Resources Ltd.](#) achieved significant milestones, notably the substantial Inferred Mineral Resource Estimate at Pocitos Lithium Brine Project, the recovery of 94.9% of Lithium using Ekosolve and the production of battery grade lithium carbonate. As we step into 2024, our focus is on advancing our projects towards commercial production, binding off-take contracts with battery manufacturers and underscoring our commitment to sustainable development and stakeholder value creation through our ESG strategies. We're excited about the opportunities ahead to further position Recharge as a leader in the lithium industry."

Adding to this, the Company successfully expanded its footprint by acquiring the adjacent concession, Pocitos II, increasing the project area to 1,332 hectares. This strategic move enhances Recharge's resource base, expands the production field and provides additional avenues for exploration and development.

In line with its commitment to sustainable and responsible mining, Recharge is adopting a comprehensive Environmental Social Governance ("ESG") Policy. This policy demonstrates the Company's dedication to environmental stewardship, community engagement, provincial and federal government dialogue and transparent governance - core values that are increasingly important to investors and stakeholders.

Key executive appointments in 2023, including Richard Robins as Chief Financial Officer and Phillip Thomas as Chief Operating Officer, have fortified Recharge's leadership team. Their expertise will be instrumental in driving the Company's strategic initiatives on the ground and operational efficiency.

Furthermore, the Company diversified its portfolio with the optioning of the Pinchi Lake Nickel Project to Ranchero Gold, showcasing its ability to recognize and capitalize on valuable opportunities outside its core lithium focus.

Looking ahead to 2024, Recharge is poised for a year of dynamic growth. The Company plans to initiate additional drilling at the Pocitos projects, aiming to further define and expand its lithium resources. The focus will be on accelerating the path to commercial production, leveraging innovative technologies and sustainable practices.

Phillip Thomas, the Chief Operating Officer, stated, "The year 2024 will be a landmark for Pocitos, with the focus to increase the confidence of our initial resource of 760,000 tonnes LCE to a measured resource and then proven and probable reserve. We have the permits now to drill production wells on both properties and this will be our major milestone in 2024 along with the 40T LCE Ekosolve plant. By incorporating the advanced Ekosolve technology, we are set to transform our lithium extraction methods, significantly improving both efficiency and environmental sustainability in our practices."

Recharge experienced a transformative 2023, characterized by significant advancements and strategic growth, and will also continue to evaluate and potentially expand its portfolio, exploring new opportunities that align with its vision of powering a cleaner future.

Entering 2024, the Company is primed to leverage this momentum, equipped with a clear vision and robust plans aimed at enhancing shareholder value and contributing to the global shift towards sustainable energy.

About Pocitos Lithium Brine Project

The Pocitos Project is located approximately 10 km from the township of Pocitos where there is gas, electricity, and accommodation. The Pocitos Project is approximately 1,332 hectares 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 Ltd produced lithium carbonate at a purity of 99.89%, where extraction of the lithium from the brines was above 94% i.e. 159 ppm of lithium would have been recovered from 169 ppm.

The company has published a NI 43-101 compliant Inferred Mineral Resource Estimate (MRE) for the Pocitos Lithium Brine Project which has been estimated at 143,000 tonnes of in-situ lithium metal, and 13,000 tonnes lithium metal yield (using porosity estimates) which equates to a lithium carbonate equivalent ("LCE") of 760,000 tonnes and 69,000 tonnes respectively. The LCE is calculated from the ratio of lithium carbonate (Li_2CO_3) to Li metal (5.32:1). The calculations assume no process losses. See press release dated December 20th, 2023.

The full NI 43-101 Report dated December 18, 2023, and entitled "Technical Report For The Pocitos 1 and II, Salta Province, Argentina", can be found on SEDAR+ under the Company's issuer profile at www.sedarplus.com.

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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