

Recharge Resources Commences Drill Preparations To Upgrade And Expand Mineral Resource Estimate

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Of 760,000 Tonnes Lithium Carbonate Equivalent At Pocitos Lithium Brine Project

[Recharge Resources Ltd.](#) ("Recharge" or the "Company") (RR: CSE) (RECHF: OTC) (SL5: Frankfurt) is pleased to announce the Company has arranged for Jason Van Den Akker, a senior hydrologist and geologist with WSP Australia to visit Pocitos 1 and 2 with Recharge's COO Phil Thomas during the week of March 18, 2024 in preparation for the company's 2024 production diameter drill program for the expansion and upgrading of Recharge's previously announced mineral resource estimate of 760,000 tonnes LCE at its Pocitos Lithium Brine project near the town of Pocitos in Salta, Argentina. (See press release dated December 20th, 2023)

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Figure 1: Shows the approved drill locations (PCT 24-1 to 12) of which 6-8 will be converted to production wells to pump brine to the proposed 20,000 tonne Ekosolve™ plant.

The Company's key milestones are:

- Complete analysis of MT geophysics with WSP to confirm exact well hole locations.
- Complete contract with Quartz Drilling Co for drilling wells and start date
- Complete contract with downhole borehole magnetic resonance geophysics for selected wells
- Complete drill core porosity tests for resource calculation in Australia
- Select wells for production from flow tests
- WSP to prepare and complete upgraded Mineral Resource estimate
- Quartz drilling converts 6-8 of the exploration HQ diameter wells to production wells and conducts further flow tests
- Ekosolve provides engineering data and WSP complete a Proven and Probable reserve MRE estimate.

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Figure 2: Graphic showing Pocitos salar, proximity to Rincon, Arizaro, Cauchari salars and extinct volcanoes contributing lithium in blue. Orange area is Pocitos 1 and 2 claims.

MT Geophysics Analysis

Resistivity is a key indicator and the values less than 1.0 Ohm.m are considered exceptional. The drill hole is shown 24-12 is intercepting an area 0.4-0.6ohm.m.

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Figure 3: Cross section on Pocitos 2 with drill well PCT 24-12 shown to 400m depth.

CEO and Director David Greenway expressed his enthusiasm for the company's growth trajectory. "We are delighted WSP are able to visit the Pocitos project in March with the Recharge Resources team. The Company will progress from an explorer to a pivotal stage defining our Mineral Resource estimate from a resource to a reserve when drilling is completed. This will lead to the pilot plant phase when we plan to build a small Ekosolve plant prior to expansion to 20,000 tonnes name plate production capacity."

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 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 Pocitos 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 compiled by WSP geohydrological consultants 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, energy storage 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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