

LiDAR Survey completed over Express Lithium Project, James Bay, Canada

Highlights

- Light Detection and Ranging (LiDAR) and high-resolution aerial imagery survey completed over the Express Lithium Project
- Key deliverables add to the pegmatite targeting toolkit:
 - High-resolution aerial imagery
 - LiDAR to provide high-quality topographical control
- LiDAR has been successfully used within the James Bay region by other lithium explorers as an exploration tool for the discovery of lithium-bearing pegmatites
- Four high priority target areas for lithium mineralisation, which contained widespread outcrop, were previously identified by the Company's technical consultants, Dahrouge Geological Consulting
- All contracts in place for fieldwork to commence promptly once safe working conditions return

Recharge Metals Limited (ASX: **REC**, **Recharge** or **the Company**) is pleased to provide an activity update on its 100% owned **Express Lithium Project** (the **Project**) in the prolific James Bay Region of Québec, Canada.

A Light Detection and Ranging (LiDAR) and high-resolution aerial imagery survey has been completed over the Express Lithium Project. This survey produces high-resolution topography and photography of the areas to allow accurate landform analysis to be performed allowing detailed desktop exploration of outcropping pegmatites and geological features.

Recharge's Managing Director Felicity Repacholi-Muir commented:

"The completed LiDAR survey is a key tool for revealing unknown pegmatite targets for evaluation, and validating those that we have already identified. We look forward to sharing the results from the survey when the data has been processed."

LiDAR and high-resolution aerial imagery survey

A Light Detection and Ranging (LiDAR) and high-resolution aerial imagery survey has been completed over the Express Lithium Project. LiDAR surveys produce a high-resolution topographical image of the surface, allowing an accurate landform analysis to be performed allowing detailed desktop exploration of outcropping pegmatites and prospective geological features.

The survey was designed to deliver a digital elevation model (DEM) on a 1x1m grid scale with 20cm vertical resolution and an overlying image with less than 20cm pixel resolution. The high-resolution nature of the survey was devised to uncover

undiscovered or hidden pegmatites beneath vegetation. These pegmatite outcrops are more resistant to weathering than other lithologies present in the project area and accordingly tend to present as topographic highs which can be detected by the high-resolution LiDAR survey.

Importantly, this technique has been successfully used in the James Bay region by other explorers and producers.

Express Lithium Project Background

The Express Lithium Project covers a significant project area of 73.5km² in the heart of the James Bay Region and is host to several known pegmatite outcrops.

The Express Lithium Project is strategically located approximately 12km southeast of Allkem's James Bay Deposit (ASX: AKE; 110.2Mt @ 1.30% Li₂O)¹, 15km northeast of Cygnus Metals' Pontax Lithium Deposit (ASX: CY5; 10.1Mt @ 1.04% Li₂O)².

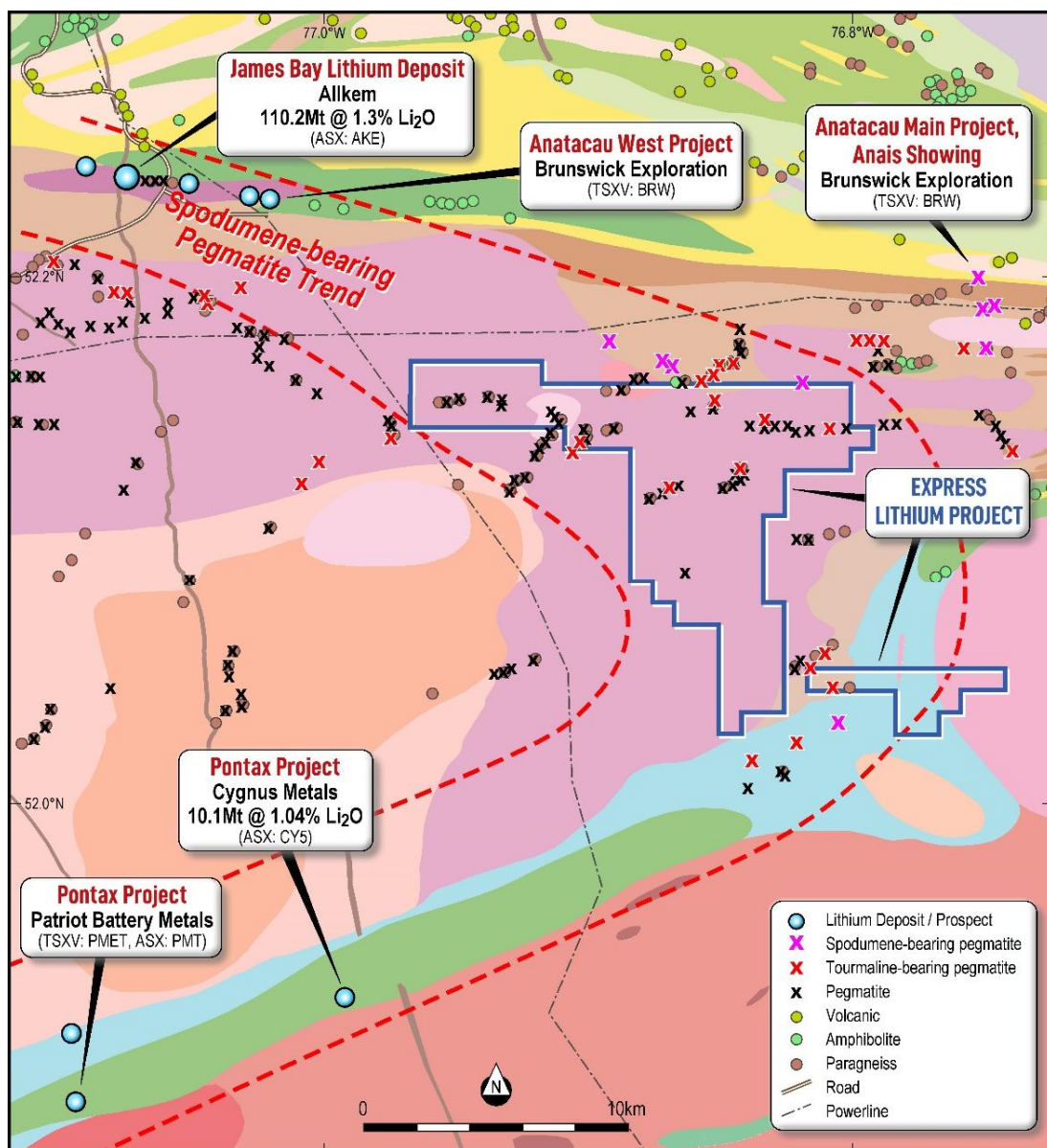


Figure 1: Express Lithium Lithium Project Boundary with Regional Geology
Refer ASX Announcement of 15th March 2023 for full details of mapped pegmatites

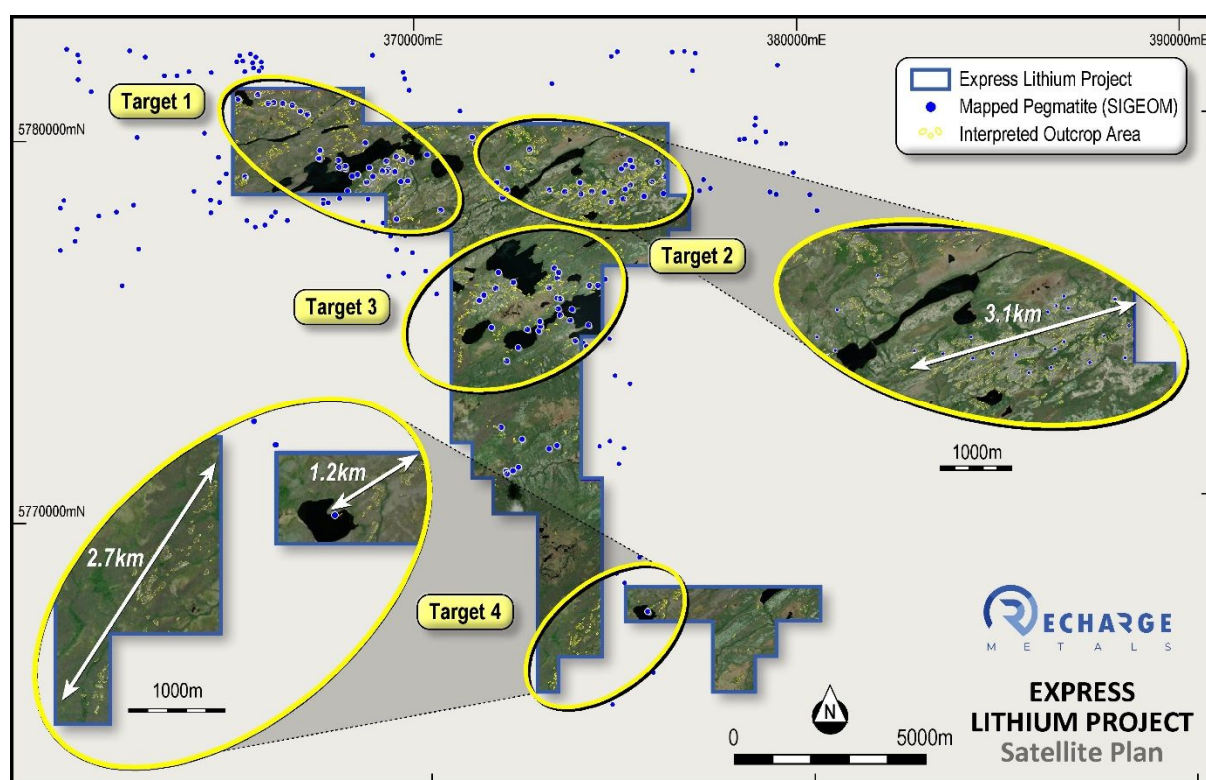
¹See Alkem (ASX:AKE) ASX Announcement released 11 August 2023

² See Cygnus Metals (ASX: CY5) ASX Announcement released 14 August 2023

Brunswick Exploration's (TSX-V: BRW) Anatacau West and Anatacau Main Projects lie respectively to the northwest and northeast of the Express Project (refer Figure 1). They are both located within 10km of the Express Lithium Projects and are hosted within a similar geological setting.

Brunswick Exploration has recently announced drill intercepts of up to 26.5m @ 1.51% Li₂O at their Anatacau West Project³, and the discovery of the Anais pegmatite outcrop within their Anatacau Main Project. Brunswick collected 19 surface grab samples across the Anais showing, which returned values⁴ ranging from 1.2 to 3.8% Li₂O.

Photo interpretation targeting was previously completed by Dahrouge Geological Consulting (**Dahrouge Geological**), the highly experienced geological consulting firm with many years of experience exploring the James Bay region. Dahrouge Geological are a related party of DG Resource Management, the vendor of the Express Lithium Project, who previously identified, acquired, and vended the Corvette Property to Patriot Battery Metals (TSX-V: PMET, ASX: PMT).



*Figure 2: Interpreted outcrop areas at the Express Lithium Project
Refer ASX Announcement of 29th May 2023 for full details*

The photo interpretation revealed a significant area of outcrop within the project area containing a substantial number of targets which are interpreted as potentially representing outcropping lithium-bearing pegmatites. These outcropping areas also include the historically mapped pegmatites on the project area, refer Figure 2.

Four high priority targets were defined covering areas with the greatest proportion of interpreted outcrop as well as the largest concentration of interpreted pegmatite targets. These are ranked to have the greatest potential to host lithium-

³ See Brunswick Exploration (TSX-V: BRW) News Announcement released 24 May 2023

⁴ See Brunswick Exploration (TSX-V: BRW) News Announcement released 20 July 2023

bearing pegmatites. For complete results, refer to the ASX Announcements released 15 March 2023 and 29 May 2023.

Cautionary Note:

Mineralisation hosted on adjacent and/or nearby and/or geologically similar properties is not necessarily indicative of mineralisation hosted on the Company's properties. In addition, the presence of pegmatite, pegmatite granite or visual spodumene on the Company's property or on adjacent properties does not equate to lithium mineralisation. The Company is encouraged by the geology identified in the area, but no quantitative or qualitative assessment of mineralisation is possible at this stage. The Company plans to undertake field work to test for potential lithium mineralisation and laboratory analysis of rock chip samples is required to determine whether this is present.

Next steps

Access to the Express Lithium Project has been restricted due to the emergency fire evacuation order from Québec's Ministry of Natural Resources and Forestry (the "MERN"). Dahrouge Geological suspended field activities in the area of the Express Lithium Project in response to these instructions

Access restrictions are gradually easing as the fires abate. Recharge and Dahrouge Geological will continue to comply with all directives from MERN and other government agencies and hopes for a safe conclusion to this current situation.

All contracts are in place for the summer field season to progress the project once safe working conditions allow. Dahrouge Geological will complete on ground exploration, including detailed geological mapping and sampling of the priority target areas to confirm the presence and geochemistry of the lithologies present. Diamond drilling will be subsequently completed on key lithium targets identified from the mapping and geochemical sampling. Importantly, drilling can be completed throughout all seasons.

The Company looks forward to embarking on its summer 2023 exploration program and will keep shareholders informed with updates as soon as they become available.

-ENDS-

This announcement has been authorised for release by the Board of Recharge Metals Limited.

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About Recharge Metals

Recharge Metals Limited (ASX: REC) is a well-structured exploration company focused on the exploration of the Express and Wapistan Lithium Projects (100%) in the world class James Bay lithium district in Canada as well as progressing the copper-focused Brandy Hill South Project in Western Australia.

Competent Person Statement

The information in this announcement that relates to Exploration Results is based on information compiled or reviewed by Ms Felicity Repacholi-Muir, a Competent Person who is a Director of the Company. Ms Repacholi-Muir is a Member of the Australian Institute of Geoscientists and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Ms Repacholi-Muir consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The technical content of this news release has been reviewed and approved by François Gagnon, P. Geo. in Quebec, Senior Exploration Geologist for Dahrouge Geological Consulting Ltd.