

Exploration Commences for 2024 at Wapistan Lithium Project, James Bay, Canada

Highlights

- The 2024 exploration season has started at Recharge's Wapistan Lithium Project, located in the Eeyou Istchee James Bay region of Quebec, Canada
- Fieldwork has commenced across 8km of previously untested prospective greenstones at Wapistan West. This will be systematically traversed and sampled by experienced geological consultants Dahrouge Geological Consulting
- Limited sampling in 2023 confirmed that Wapistan West contains highly fractionated LCT-pegmatites and therefore the potential to host lithium mineralisation
- Targets to be traversed include new areas of interest identified in recent analysis of LiDAR survey results

Recharge Metals Limited (ASX: **REC**, **Recharge** or **the Company**) is pleased to provide an update on the ongoing work at its 100%-owned **Wapistan Lithium Project** (the **Project**) in the prolific Eeyou Istchee James Bay Region of Québec, Canada. Fieldwork has re-commenced at Recharge's 100%-owned Wapistan lithium project in Quebec's James Bay region and is to be managed by Dahrouge Geological Consulting (Dahrouge Geological).

Recharge's Managing Director, Felicity Repacholi, commented:

"We are excited to get back on the ground at Wapistan, following the melt of the snow and ice, and to resume our groundwork at what we believe to be the most prospective ground within the project. We are pleased to be working again with Dahrouge Geological, who are already in the region and therefore able to quickly and efficiently complete this work program."

The Eeyou Istchee James Bay region, within which Wapistan is located, remains a hotspot for exploration and development stage lithium projects. Results from the previous season at Wapistan were encouraging, and we look forward to updating investors on the results of this work program."



Image 1: Dahrouge Geological Consulting traversing Wapistan West

Only 5km of the 13km greenstone belt in the Wapistan West claim block was mapped and sampled during the 2023 field season, as a result of the wildfire emergency in the James Bay area that meant only “walk-in, walk-out” traverses were possible at Wapistan. This led to a compressed exploration season for all operators in the region. Recharge is pleased to now commence assessment of the remaining 8kms of the greenstone belt.

Results from the sampling undertaken in 2023 demonstrated the prospectivity of this area, with samples displaying geochemical signatures associated with lithium-caesium-tantalum (LCT) pegmatites, as well as showing evidence of fractionation.

The Wapistan West claim block is closest to the **Mia Lithium Project** (owned by Q2 Metals; TSXV: QTWO) and the **Radis Lithium Project** (owned by Ophir Gold Corp; TSXV: OPHR). In addition to the geochemical results from the 2023 sampling (refer ASX Announcement 23 February 2024), areas of interest within the claim block have been identified based on historical outcrop mapping (refer ASX Announcement 28 August 2023) as well as analysis and interpretation of recent LiDAR survey data.

The targets have been identified and prioritized by Dahrouge Geological, the highly experienced geological consulting firm with many years of experience exploring the James Bay region, who will also complete the on-ground exploration of Wapistan West.

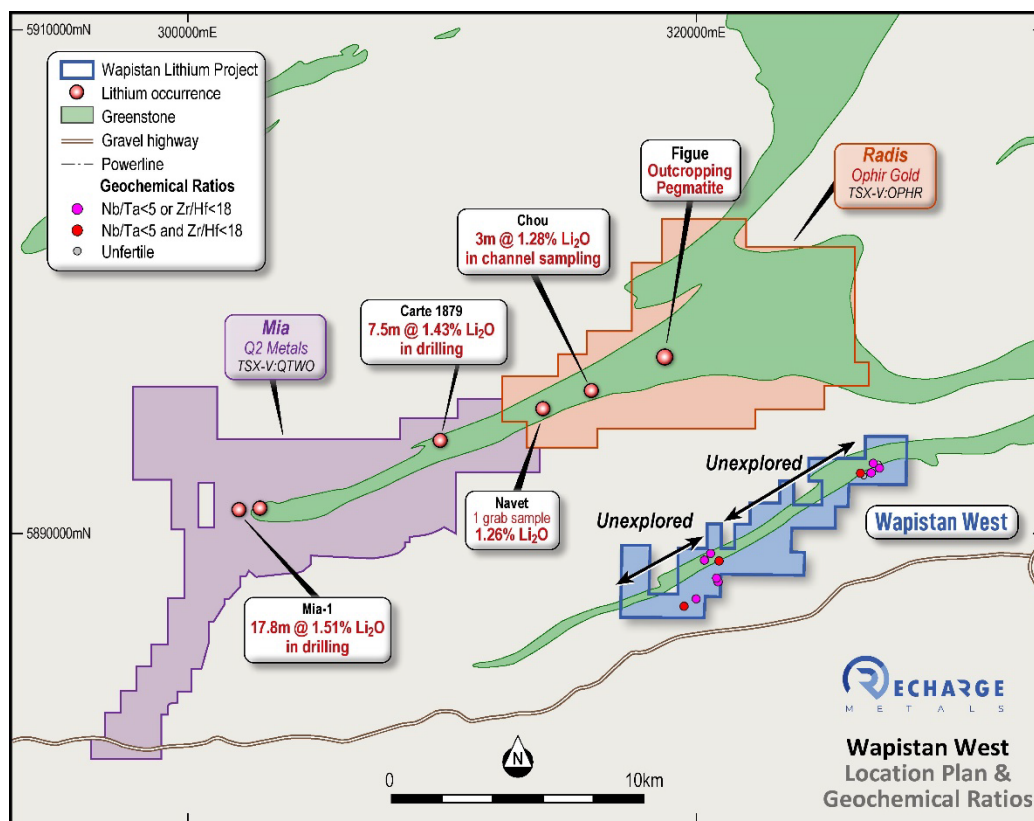


Figure 2: Wapistan West Geochemical Results highlighting underexplored areas

Dahrouge Geological is a related party of DG Resource Management, the vendor of the Express Lithium Project, and which previously identified, acquired, and vended the Corvette Property to Patriot Battery Metals (TSX-V: PMET, ASX: PMT).

Dahrouge Geological are already active in the area around the Wapistan Lithium Project with helicopters and personnel mobilized to the area for other clients.

The Company anticipates that the traverses will be able to be completed by the end of June with assay results anticipated 6 – 8 weeks later.

Wapistan Lithium Project Background

The Wapistan Lithium Project is proximal to the Mia Lithium Project (owned by Q2 Metals; TSXV: QTWO) and the Radis Lithium Project (owned by Ophir Gold Corp; TSXV: OPHR). Exploration has confirmed the presence of spodumene-hosted lithium occurrences at both projects, both at surface and in drilling:

- At **Mia**, drilling has defined spodumene mineralization within a continuous pegmatite zone that dips gently to the north (including an intersection of 17.8 m at 1.51% Li_2O , including 12.2 m of 2.16% Li_2O , in drillhole MIA23-004). Mineralisation was also intersected at the Carte Zone with a best result of 7.5m at 1.43% Li_2O in drillhole MIA23-028¹.

¹ See Q2 Metals (TSX-V: QTWO) News Releases released April 25 2024 and May 10 2024

- At **Radis**, surface mapping and sampling identified lithium mineralisation² in discrete pegmatite outcrops named the Navet and Chou showings with assays of 2.33%, 1.68 % and 1.17% Li₂O. Widespread tantalum anomalism and evidence of highly fractionated pegmatites along trend from these showings suggests the presence of a potential robust LCT pegmatite system over a 4.5 km trend.

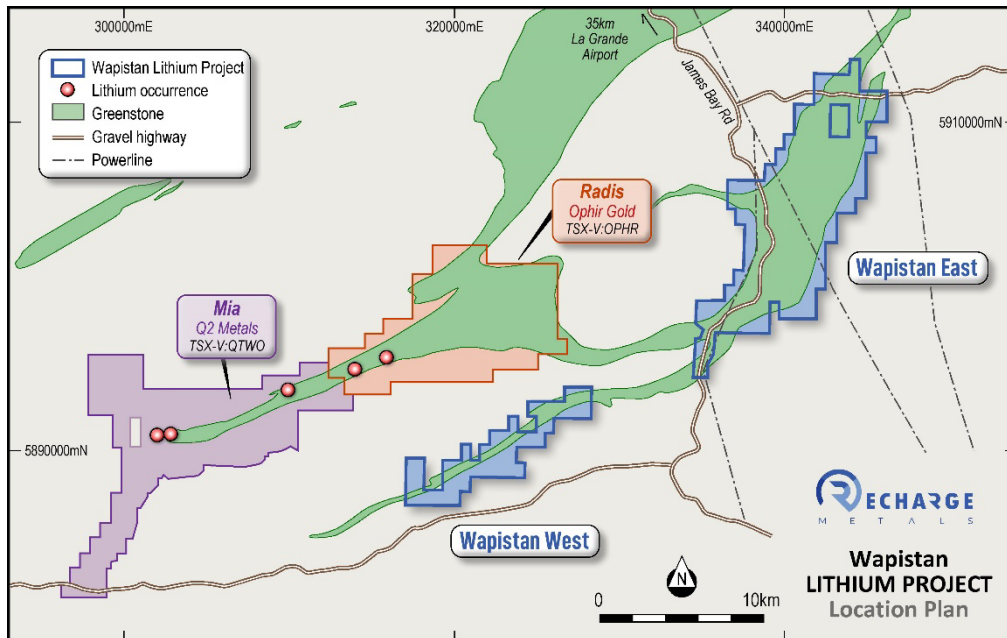


Figure 3: Wapistan Lithium Project location

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 continues to undertake field work to test for potential lithium mineralisation within its project area as detailed in this announcement.

-ENDS-

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

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² See Ophir Gold Corp (TSX-V: OPHR) News Releases released 29 June 2023 and 5 Oct 2023

About Recharge Metals

Recharge Metals Limited (ASX: REC) is a well-structured exploration company, with the recently acquired Newnham Lake Uranium Project located in the northeastern Athabasca Basin, two lithium projects in the world class James Bay lithium district in Canada, namely the Express Lithium Project and the Wapistan Lithium Project as well as progressing the copper-focused Brandy Hill South Project in Western Australia.



Figure 4: Location of Recharge Metal's Canadian green energy projects

Competent Person Statement

The information in this announcement that relates to Exploration Results is based on information compiled or reviewed by Ms Felicity Repacholi, a Competent Person who is a Director of the Company. Ms Repacholi 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 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.