

Field exploration program commenced at Express Lithium Project, James Bay, Canada

Highlights

- On-ground exploration has commenced on Recharge's 100% owned Express Lithium Project
- Four high priority target areas with widespread outcrop to be ground-truthed for lithium mineralisation in coming days
- Regular updates to be provided as field work progresses, with samples to be delivered to laboratories in Val-d'Or, Quebec
- Express Lithium Project located in the heart of James Bay Region; 12km southeast of Allkem's James Bay Deposit (ASX: AKE; 110.2Mt @ 1.30% Li₂O¹)
- Recent exploration results announced by Brunswick Exploration Inc (TSX-V: BRW) have provided further evidence of the fertility of the immediate area:
 - Drill intercepts at the Anatacau West Project, located 8km to the northwest of Express, include a best intersection of 26.5m @ 1.51% Li₂O²
 - Rockchip results within the Anatacau Main Project, located 5km to the northeast of Express include 19 samples returning results ranging from 1.2% to 3.8% Li₂O from the Anais showing³

Recharge Metals Limited (ASX: **REC**, **Recharge** or **the Company**) is pleased to announce that field exploration activities have commenced on its 100% owned **Express Lithium Project** (the **Project**) in the prolific James Bay Region of Québec, Canada.

Recharge's in-country exploration team, Dahrouge Geological Consulting (**Dahrouge Geological**), has commenced helicopter-supported exploration at the Project. The on-ground exploration will target Express' Targets 1 – 4 (Figure 1).

Recharge's Managing Director, Felicity Repacholi, commented: ***"Getting on the ground at the Express Lithium Project immediately after commencing work at the Wapistan Lithium Project is not only very exciting but testament to our dedication to rapidly progressing the projects. The Dahrouge Geological team has been integral to enabling the work to commence so promptly after the recent wildfires. I will be onsite with the Dahrouge team in the coming days"***

¹ See Allkem Limited (ASX | TSX: AKE) Announcement released 11 August 2023

² See Brunswick Exploration (TSX-V: BRW) News Announcements released 24 May & 20 July 2023

³ See Brunswick Exploration (TSX-V: BRW) News Announcement released 13 July 2023

and look forward to walking the ground with them and providing updates to shareholders.”

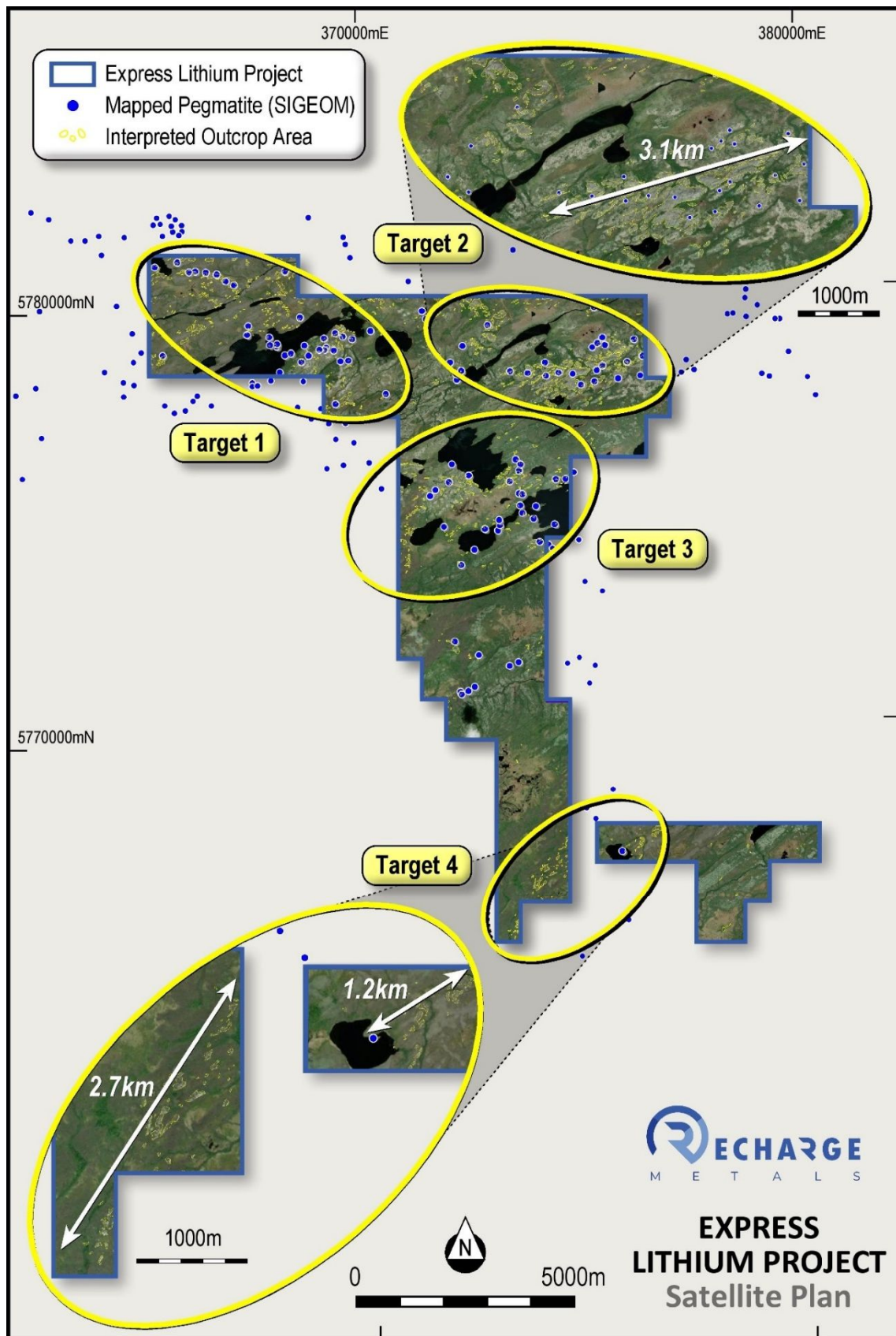


Figure 1: Interpreted outcrop areas at the Express Lithium Project
Refer ASX Announcement of 29th May 2023 for full details

Express Lithium Project Background

The Express Lithium Project covers a significant area of 73.5km² in the heart of the James Bay Region and is known to host several 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)⁴ and 15km northeast of Cygnus Metals' Pontax Lithium Deposit (ASX: CY5; 10.1Mt @ 1.04% Li₂O)⁵.

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 2). They are both located within 10km of the Express Lithium Projects and are hosted within a similar geological setting.

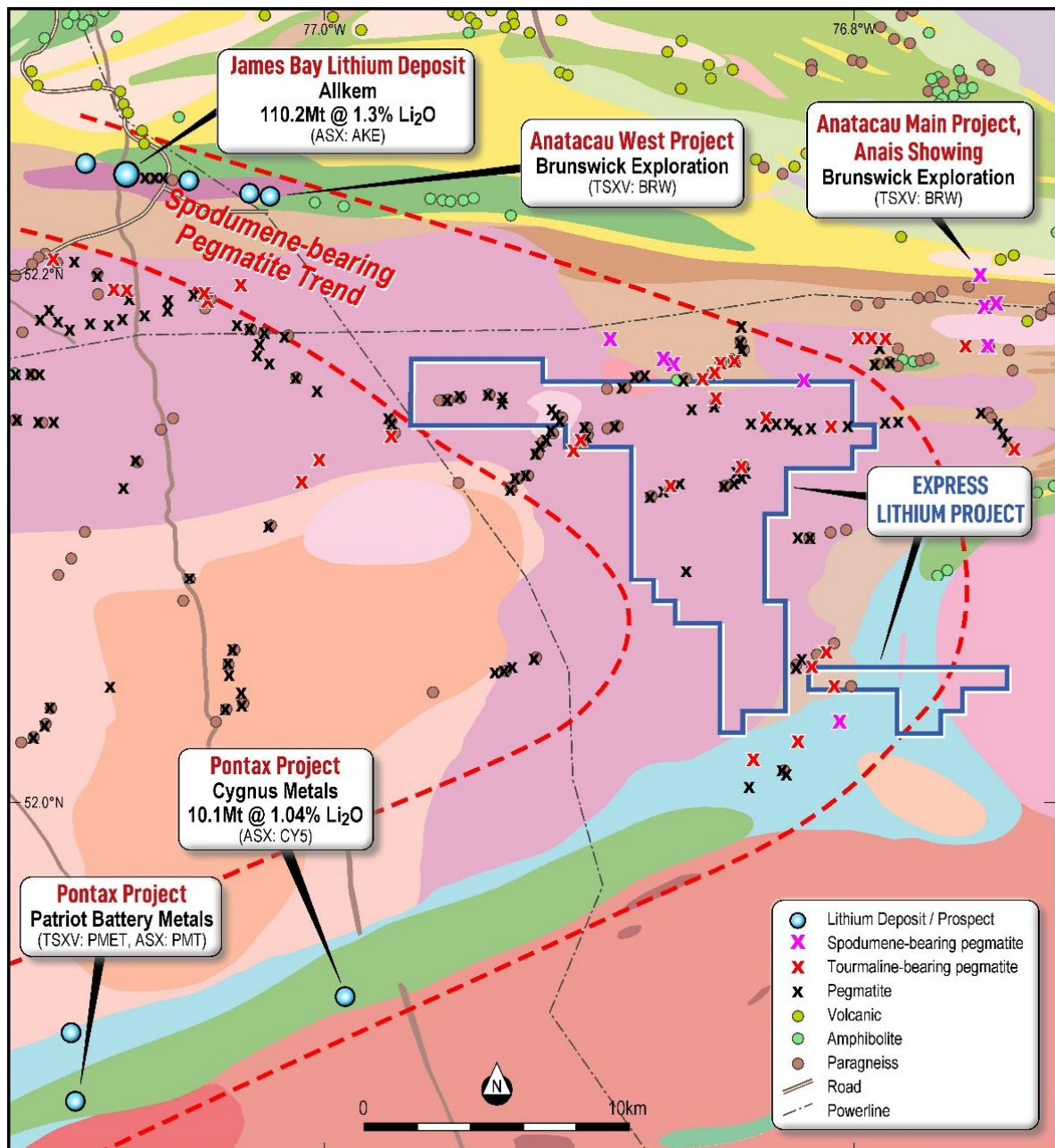


Figure 2: Express Lithium Project Boundary with Regional Geology
Refer ASX Announcement of 15th March 2023 for full details of mapped pegmatites

⁴See Alkem (ASX:AKE) ASX Announcement released 11 August 2023

⁵ See Cygnus Metals (ASX: CY5) ASX Announcement released 14 August 2023

Brunswick Exploration has recently announced drill intercepts of up to 26.5m @ 1.51% Li₂O at its Anatacau West Project⁶, 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 values⁷ ranging from 1.2 to 3.8% Li₂O.

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).

Targeting was primarily based on interpretation of high-resolution aerial and satellite imagery which revealed significant areas of outcrop within the project area. These outcrops contain 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 1.

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-bearing pegmatites. For more detail on the targets, 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.

Field work

The Company looks forward to embarking on its exploration program at the Express Lithium Project and will keep shareholders informed with updates as soon as they become available.

Field crews will be completing traverses across targets identified in areas 1 to 4 and will map and sample all outcrops encountered. Helicopter support will assist the crews to access all target areas, with crews staying at a logistics base on the nearby Route du Nord Highway.

⁶ See Brunswick Exploration (TSX-V: BRW) News Announcement released 24 May 2023

⁷ See Brunswick Exploration (TSX-V: BRW) News Announcement released 20 July 2023

Managing Director Felicity Repacholi is currently en route to Canada and will be meeting the Dahrouge team in the field to see the results of the field work firsthand.

Samples from any outcrops discovered will be delivered to laboratories in the regional centre of Val-d'Or, Quebec.

-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, 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.