

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: Recharge Resources Ltd. (the "Issuer").

Trading Symbol: RR

Date: January 16, 2024

1. (A) New Options Granted:

Date of Grant: January 16, 2024

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of Optioned Shares	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
Richard Robins	Officer	Yes	100,000	\$0.40	January 16, 2025	Nil

Total Number of optioned shares proposed for acceptance: **100,000** .

(b) Restricted Share Units (RSUs) Granted:

Date of Grant: January 16, 2024

Name of RSU Recipient	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of RSU Granted	Expiry Date	No. of RSUs Granted in Past 12 Months
Richard Robins	Officer	Yes	150,000	January 16, 2025	Nil

Total Number of RSUs proposed for acceptance: **150,000** .

2. (A) Other Presently Outstanding Options:

Option Holders	No. of Optioned Shares⁽¹⁾	Exercise Price	Original Date of Grant	Expiry Date
Consultant	125,000	\$1.20	February 7, 2023	February 7, 2025
Consultants	600,000	\$0.385	October 12, 2023	October 12, 2024

(1) Set out number of optioned shares for each grant with different terms.

(B) Other Presently Outstanding RSUs:

Name of RSU Holder	No. of Presently held RSUs⁽¹⁾	Exercise Price	Original Date of Grant	Expiry Date
Mario Vetro	250,000	N/A	March 9, 2023	March 9, 2024

3. Additional Information

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held.

Shareholders approved the 2022 RSU Plan on August 16, 2022.

- (b) State the date of the news release announcing the grant of options.

January 16, 2024.

- (c) State the total issued and outstanding share capital at the date of grant or amendment.

As of the date of grant, a total of 50,857,441 common shares of the Issuer are issued and outstanding.

- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options.

The aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options represent approximately 1.62% of the issued and outstanding shares of the Issuer.

The aggregate number of shares that are subject to RSUs, including new RSUs, amended RSUs and other presently outstanding RSUs represent approximately 0.79% of the issued and outstanding shares of the Issuer.

- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan.

The number of remaining shares reserved for issuance under the Issuer's Stock Option Plan is 4,260,744.

The number of remaining shares reserved for issuance under the Issuer's RSU Plan is 4,685,744

- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors.

N/A

- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer.

N/A

4. Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated: January 16, 2024.

David Greenway
Name of Director or Senior Officer

(signed) David Greenway
Signature

Chief Executive Officer
Official Capacity