

# FORM 7

## MONTHLY PROGRESS REPORT

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

Trading Symbol: RR

Number of Outstanding Listed Securities: 50,857,441 (as of February 29, 2024)

Date: March 1, 2024

### Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

On February 6<sup>th</sup>, 2024, the Issuer announced that it has secured drill permits for two wells in the Pocitos 1 block and three wells in the Pocitos 2 block. Negotiations are being finalised with a driller to start the initial five well campaign. Applications have been made to the Ministerio de Produccion y Desarrollo Sustentable del Gobierno de Salta (Minister of Production and Sustainable Development) (the "MPSD") to drill a total of 6 wells in the Pocitos 1 block of which two will be earmarked for production at 20-25cm diameter and a total of 4 wells in the Pocitos 2 block of which two will be production diameter. All ten wells will be drilled in HQ and then the selected production wells will be expanded in diameter and fitted with pumping equipment. The remaining wells will be used to monitor aquifer levels.

The two wells for the Pocitos 1 block approved that were recently announced (January 2<sup>nd</sup>, 2024) at the Pocitos Lithium Brine Project (the "Project"), are located 10km from the Pocitos township in Salta Province, Argentina. Ancillary preparations for food and housing are currently being arranged.

The objective of this drill program will be to upgrade the recently announced NI 43-101 Inferred Mineral Resource Estimate ("MRE") by providing drill hole, porosity and permeability. Given the drill hole spacing, the Company's geologists will be targeting a proven and probable category as well as collecting pre-engineering pumping data in preparation for building a Ekosolve™ direct lithium extraction ("DLE") pilot plant and follow on full scale 20,000 tonne per year plant ("TPY") at the project.

The aforementioned news release can be viewed under the Issuer's corporate profile on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)), on the Issuer's Disclosure Page on the Canadian Securities Exchange's website ([www.thecse.com](http://www.thecse.com)) and a copy can also be found on the Issuer's website [www.recharge-resources.com](http://www.recharge-resources.com).

2. Provide a general overview and discussion of the activities of management.

Management has been focused on exploring and developing the production of high value battery metals focusing on copper, lithium, nickel, gold, magnesium and cobalt.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and

acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

**During the month of February 2024, the Issuer secured drill permits for two wells in the Pocitos 1 block and three wells in the Pocitos 2 block.**

**Refer to Item 1 for more details.**

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

**This section is not applicable to the Issuer.**

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

**This section is not applicable to the Issuer.**

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

**This section is not applicable to the Issuer.**

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

**This section is not applicable to the Issuer.**

8. Describe the acquisition of new customers or loss of customers.

**This section is not applicable to the Issuer.**

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks.

**This section is not applicable to the Issuer.**

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

**This section is not applicable to the Issuer.**

11. Report on any labour disputes and resolutions of those disputes if applicable.

**This section is not applicable to the Issuer.**

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

**This section is not applicable to the Issuer.**

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

**This section is not applicable to the Issuer.**

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds <sup>(1)</sup>
During the month of February 2024, there were no securities issued, options or warrants granted.			

(1) State aggregate proceeds and intended allocation of proceeds.

15. Provide details of any loans to or by Related Persons.

**This section is not applicable to the Issuer.**

16. Provide details of any changes in directors, officers or committee members.

**This section is not applicable to the Issuer.**

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

**This section is not applicable to the Issuer.**

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## 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 were 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 7 Monthly Progress Report is true.

Dated March 1, 2024.

Richard Robins  
Name of Director or Senior Officer

/s/"Richard Robins"  
Signature

CFO and Corporate Secretary  
Official Capacity

<b>Issuer Details</b> Name of Issuer  Recharge Resources Ltd.	For Month End  February 2024	Date of Report YY/MM/DD  24/03/01
Issuer Address:  Royal Centre, Suite 1500 1055 West Georgia Street		
City/Province/Postal Code Vancouver, BC V6E 4N7	Issuer Fax No. N/A	Issuer Telephone No. (778) 588-5473
Contact Name David Greenway	Contact Position CEO	Contact Telephone No. (778) 588-5473
Contact Email Address <a href="mailto:info@recharge-resources.com">info@recharge-resources.com</a>	Web Site Address <a href="https://www.recharge-resources.com/">https://www.recharge-resources.com/</a>	