

FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: RR

Number of Outstanding Listed Securities: 47,257,441 (as of December 31, 2023)

Date: January 4, 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 December 6, 2023, the Issuer provided an update on the Pocitos One Lithium Brine Project located near Pocitos township in Salta Province, Argentina.

On December 13, 2023, the Issuer announced that it adopted a formal Environmental Social Governance ("ESG") Policy ahead of its highly anticipated NI 43-101 maiden resource estimate at the Pocitos One Lithium Brine Project located near Pocitos township in Salta Province, Argentina.

Further, the Issuer announced that it granted 1,800,000 restricted share units ("RSUs") to consultants of the Issuer. The RSUs are valid for a term of one year and under the terms of the Issuer's restricted share unit plan.

On December 14, 2023, the Issuer announced that the WSP Inferred Mineral Resource Estimate (MRE) report for its Pocitos One Lithium Brine Project ("Pocitos 1" or "the project") in Salta Province Argentina called "NI 43-101 Technical Report Pocitos Project, Salta Province, Argentina" has been received and being reviewed by the Issuer's QP and other data providers such as Ekosolve. The report contains information and estimates on the next milestones of drilling, a production well and a 20,000 tonne Ekosolve plant.

On December 19, 2023, the Issuer announced that it has finalised negotiations to acquire the adjacent concession Pocitos II Lithium Brine Project ("Pocitos II") that covers 532 hectares increasing the Pocitos area project to a total of 1,332 hectares, located near Pocitos township in Salta Province, Argentina. The impetus to acquire the property came from the outstanding geophysics from the recent MT survey and the need to have a larger area to pump brine to our proposed Ekos Research Pty Ltd.'s Ekosolve™ Technology ("Ekosolve™") direct lithium extraction ("DLE") lithium production system.

On December 20, 2023, the Issuer announced that the Inferred Mineral Resource Estimate (MRE) for its Pocitos I and II Lithium Brine Project ("the project") in Salta Province Argentina has been estimated at 143,000 tonnes of in-situ lithium metal, and 13,000 tonnes lithium metal yield (using porosity estimates) which equates to a lithium carbonate equivalent ("LCE") of 760,000 tonnes and 69,000 tonnes respectively. The LCE is calculated from the ratio of lithium carbonate (Li₂CO₃) to Li metal (5.32:1). The calculations assume no process losses.

On December 20, 2023, the Issuer filed its full NI 43-101 Report dated December 18, 2023, and entitled “*Technical Report For The Pocitos 1 and II, Salta Province, Argentina*” on SEDAR+ under the Issuer's profile at www.sedarplus.ca and a copy can also be found on the Issuer's website 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.

This section is not applicable to the Issuer.

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 trade-marks.

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.

This section is not applicable to the Issuer.

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 January 4, 2024.

Natasha Sever
Name of Director or Senior Officer

(signed) Natasha Sever
Signature

CFO and Corporate Secretary
Official Capacity

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| Issuer Details Name of Issuer Recharge Resources Ltd. | For Month End December, 2023 | Date of Report YY/MM/DD 24/01/04 |
| 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 info@recharge-resources.com | Web Site Address https://www.recharge-resources.com/ | |