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Press-release 21-17

For Immediate Release

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1844 ANNOUNCES CLOSING OF NON-BROKERED PRIVATE PLACEMENT

SASKATOON, Saskatchewan, December 30, 2021 (GLOBE NEWSWIRE) -- **1844 RESOURCES Inc. (TSX-V:EFF)** (the “**Company**” or “**1844**”) is pleased to announce, further to its news release of December 14, 2021, that it has closed its non-brokered private placement (the “**Private Placement**”) of **2,260,000** units (the “**Units**”) at a price of \$0.065 per Unit for gross proceeds of **\$146,900**.

Each Unit is comprised of one common share in the capital of the Company (each, a “**Share**”) and one-half of one non-transferable share purchase warrant (each, a “**Warrant**”). Each whole Warrant will entitle the holder to purchase one additional Share in the capital of the Company (each, a “**Warrant Share**”) for a period of 18 months from the closing date at an exercise price of \$0.075 per Warrant Share.

Certain insiders of the Company participated in the offering and subscribed for 1,200,000 Units in the aggregate, which constitute “related party transactions” within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company’s President has subscribed for 1,000,000 Units, financing his subscription with an arranged sale through the facilities of the TSX Venture Exchange (“**TSX-V**”) (Gypsy Swap). Such participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the Units acquired by the insider, nor the consideration for the Units paid by such insider, exceed 25 per cent of the Company’s market capitalization.

The Company intends to use the proceeds from the Private Placement for administrative and other general working capital.

The Private Placement was conducted under available exemptions from the prospectus requirements of applicable securities legislation and is subject to all necessary regulatory approvals, including acceptance from the TSX-V. All securities issued pursuant to the Private Placement, and the shares that may be issuable on exercise of the Warrants, are subject to a statutory hold period expiring on May 1, 2022.

None of the securities issued in the Private Placement have been, or will be, registered under the United States Securities Act of 1933, as amended (the “**1933 Act**”), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

About 1844 Resources Inc.: 1844 is an exploration company with a focus in strategic and energetic metals and underexplored regions “Gaspé, Chibougamau Québec”. With a dedicated management team, the Company’s goal is to create shareholder value through the discovery of new deposits.

1844 RESOURCES INC.

(signed) “*Sylvain Laberge*”

Sylvain Laberge

President and CEO

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FORWARD LOOKING INFORMATION

Some of the statements contained in this press release are forward-looking statements and information within the meaning of applicable securities laws, including but not limited to statements with respect to 1844’s plans, the Private Placement and the use of proceeds. Forward-looking statements and information can be identified by the use of words such as “expects”, “intends”, “is expected”, “potential”, “suggests” or variations of such words or phrases, or statements that certain actions, events or results “may”, “could”, “should”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond the Company’s control. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.

Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this release.