

1844 Announces Closing of Flow-Through Private Placement

Saskatoon, Saskatchewan--(Newsfile Corp. - December 29, 2023) - **1844 RESOURCES Inc. (TSXV: EFF)** (the "**Company**" or "**1844**") is pleased to announce the closing of its non-brokered private placement of flow-through units (each, an "FT Unit") previously announced on September 23, 2023 and November 10, 2023 (the "FT Unit Offering"). The Company issued 3,587,500 FT Units at a price of \$0.03 per FT Unit for aggregate gross proceeds of \$107,625. Each FT Unit consists of one common share, issued as a "flow-through share" (an "FT Share") within the meaning of the *Income Tax Act* (Canada) (the "Tax Act"), and one-half of one common share purchase warrant (each whole warrant, an "FT Unit Warrant"). Each FT Unit Warrant entitles the holder thereof to acquire one common share in the capital of the Company at a price of \$0.05 for a period of 36 months following the closing of the FT Unit Offering.

1844 will use the gross proceeds of the FT Unit Offering for exploration activities on its properties in Quebec. The gross proceeds from the issuance of the FT Shares will be used to incur resource exploration expenses that will constitute "Canadian exploration expenses" and "flow through mining expenditures" as defined in the Tax Act (the "Qualifying Expenditures") on the Company's Native Copper project or, if the Company's previously announced amended and restated option agreement with Nickel North Exploration Corp. is accepted by the TSX Venture Exchange (the "Exchange"), the Hawk Ridge property.

In connection with the FT Unit Offering, the Company paid a cash finder's fee of \$4,860 and 162,000 non-transferable common share purchase warrants (each, a "Finder's Warrant") to a certain finder who referred investors to the Company, in accordance with applicable law and the policies of the Exchange. Each Finder's Warrant entitles the holder thereof to purchase a Warrant Share at a price of \$0.05 per Warrant Share for a period of 36 months following closing of the FT Unit Offering.

All securities issued pursuant to the FT Unit Offering are subject to a statutory hold period expiring April 29, 2024.

The Company expects to close its previously announced offering of up to 50,000,000 units (each, a "Unit"), with each Unit comprised of one common share and one-half of one common share purchase warrant (each whole warrant, a "Unit Warrant"), at a price of \$0.02 per Unit for aggregate gross proceeds of up to \$1,000,000 (the "Unit Offering") in early 2024. Each Unit Warrant will entitle the holder thereof to acquire one common share in the capital of the Company at a price of \$0.05 for a period of 36 months following the closing of the Unit Offering. Completion of the Unit Offering remains subject to a number of conditions, including, without limitation, receipt of all regulatory approvals, including approval of the Exchange.

None of the securities issued in the FT Unit Offering or the Unit Offering 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 news 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, Nunavik 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

514.702.9841

Slaberge@1844resources.com

FORWARD-LOOKING INFORMATION

This news release includes "forward-looking statements" and "forward-looking information" within the meaning of Canadian securities legislation. All statements included in this news release, other than statements of historical fact, are forward-looking statements including, without limitation, statements with respect to the use of proceeds of the FT Unit Offering, the amended and restated option agreement with Nickel North Exploration Corp. and completion of the Unit Offering. Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "anticipate", "believe", "plan", "estimate", "expect", "potential", "target", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof.

Forward-looking statements are based on a number of assumptions and estimates that, while considered reasonable by management based on the business and markets in which the Company operates, are inherently subject to significant operational, economic, and competitive uncertainties, risks and contingencies. These include assumptions regarding, among other things: general business and economic conditions; the availability of additional exploration and mineral project financing; and Exchange approval.

There can be no assurance that forward-looking statements will prove to be accurate and actual results, and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include exploration or other risks detailed from time to time in the filings made by the Company with securities regulators, including those described under the heading "Risks and Uncertainties" in the Company's most recently filed MD&A. The Company does not undertake to update or revise any forward-looking statements, except in accordance with applicable law.

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

**NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR
DISSEMINATION IN THE UNITED STATES**



To view the source version of this press release, please visit
<https://www.newsfilecorp.com/release/192769>