

# 1844 Announces Private Placement for Gross Proceeds of Up To \$1,000,000 and Amendment to Flow-Through Financing for Gross Proceeds of Up To \$300,000

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Saskatoon, November 10, 2023 - [1844 Resources Inc.](#) (TSXV: EFF) (the "Company" or "1844") announces amendments to the terms of its (i) non-brokered private placement of units (each, a "Non-FT Unit") previously announced on April 12, June 9, July 20 and September 23, 2023 (the "Non-FT Unit Offering") and (ii) non-brokered private placement of flow-through units (each, an "FT Unit") previously announced on September 23, 2023 (the "FT Unit Offering" and, together with the Non-FT Unit Offering, the "Offerings").

Pursuant to the amended terms of the Non-FT Unit Offering, the Company will issue up to 50,000,000 Non-FT Units at a price of \$0.02 per Non-FT Unit for aggregate gross proceeds of up to \$1,000,000. Each Non-FT Unit will consist of one common share of the Company (a "Common Share") and one-half of one Common Share purchase warrant (each whole warrant, a "Non-FT Unit Warrant"). Each whole Non-FT Unit Warrant will entitle the holder thereof to acquire one non-flow-through Common Share (a "Warrant Share") at an exercise price of \$0.05 per Warrant Share for a period of 36 months following the closing of the Non-FT Unit Offering. 1844 intends to use the net proceeds from the Non-FT Unit Offering in connection with its option to acquire the Hawk Ridge Project, for exploration on the Hawk Ridge Project and for general corporate purposes.

Pursuant to the amended terms of the FT Unit Offering, the Company will issue up to 11,111,111 FT Units at a price of \$0.03 per FT Unit for aggregate gross proceeds of up to \$300,000. Each FT Unit will consist of one Common Share, to be 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 will entitle the holder thereof to acquire one Warrant Share at a price of \$0.05 for a period of 36 months following the closing of the FT Unit Offering. 1844 intends to use the net proceeds of the FT Unit Offering for exploration activities and for general corporate purposes. The net 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").

In connection with the Non-FT Unit Offering, the Company will pay a cash finder's fee equal to 8% of the gross proceeds and issue a number of non-transferable Common Share purchase warrants (each, a "Finder's Warrant") equal to 8% of the number of Non-FT Units sold under the Non-FT Unit Offering to eligible persons who refer investors to the Company, where permitted by applicable law and in accordance with the policies of the TSX Venture Exchange (the "Exchange"). Each Finder's Warrant will entitle the holder thereof to purchase a Warrant Share at a price of \$0.05 per Warrant Share for a period of 12 months following closing of the Non-FT Unit Offering. Any finder's fees to be paid by the Company in connection with the FT Unit Offering will be payable in accordance with the policies of the Exchange.

The Offerings will be conducted under available exemptions from the prospectus requirements of applicable securities legislation and participation in the Non-FT Unit Offering will also be available to existing shareholders in qualifying jurisdictions in Canada in accordance with BC Instrument 45-534 - Prospectus Exemption for Distributions to Existing Security Holders and the corresponding blanket orders and rules implementing CSA Notice 45-313 - Prospectus Exemption for Distributions to Existing Security Holders in the participating jurisdictions in respect thereof (collectively, the "Existing Security Holder Exemption"). Insiders may participate in the Offerings.

The Company has set October 25, 2023 as the record date for the purpose of determining shareholders entitled to participate in the Non-FT Unit Offering in reliance on the Existing Security Holder Exemption. Qualifying shareholders who wish to participate in the Non-FT Unit Offering should contact the Company at

the contact information set forth below no later than November 13, 2023. If the Non-FT Unit Offering is over-subscribed for, Non-FT Units will be allocated pro-rata amongst all subscribers. All subscription materials must be provided to the Company no later than November 17, 2023. The Company may close the Non-FT Unit Offering in several tranches, the first of which the Company intends to close no later than November 24, 2023.

The aggregate acquisition cost to a subscriber under the Existing Security Holder Exemption cannot exceed \$15,000, unless that subscriber has obtained advice regarding the suitability of the investment and, if the subscriber is resident in a jurisdiction of Canada, such advice is obtained from a person that is registered as an investment dealer in the subscriber's jurisdiction.

In addition to the Existing Security Holder Exemption and other available prospectus exemptions, a portion or all of the Non-FT Unit Offering may be completed pursuant to Multilateral CSA Notice 45-318 - Prospectus Exemption for Certain Distributions through an Investment Dealer ("CSA 45-318") and the corresponding blanket orders and rules implementing CSA 45-318 in the participating jurisdictions in respect thereof (collectively with CSA 45-318, the "Investment Dealer Exemption"). Pursuant to CSA 45-318, each subscriber relying on the Investment Dealer Exemption must obtain advice regarding the suitability of the investment from a registered investment dealer. There is no material fact or material change of the Company that has not been generally disclosed.

All securities issued pursuant to the Offerings will be subject to a statutory hold period expiring four months and one day after closing of the Non-FT Unit Offering or FT Unit Offering, as applicable. Completion of the Offerings is 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 Offerings 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.

For more details on the Company's option to acquire the Hawk Ridge Project see the Company's news releases dated March 6, March 7, April 12 and September 23, 2023. Copies of the Company's news releases are available under the Company's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca). The Company's option to acquire the Hawk Ridge Project remains subject to Exchange approval.

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"

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#### 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 Company's option on the Hawk Ridge Project, the Offerings and Exchange approvals. 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.

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