

1844 Announces Short Form Prospectus Offering of Up to \$1,250,000

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SASKATOON, May 04, 2022 - [1844 Resources Inc.](#) (TSX-V:EFF) (the "Company" or "1844") is pleased to announce that it has entered into an agreement with Leede Jones Gable Inc. (the "Agent"), in connection with a short form prospectus offering of up to 15,625,000 common shares in the capital of the Company (the "Common Shares") at a price of \$0.08 per Common Share to raise aggregate gross proceeds of up to \$1,250,000 (the "Offering"). The Offering is being made by the Agent and members of its selling group, on a commercially reasonable agency basis, and is expected to close on or about May 31, 2022 (the "Closing Date").

The Company will pay the Agent a cash commission of 8.0% of the gross proceeds of the Offering, subject to a reduced cash commission of 4.0% of the gross proceeds of the Offering being payable on sales to certain members of the president's list (the "President's List Sales"), including on any proceeds realized on the exercise of the Over-Allotment Option (as defined herein). Additionally, the Company will grant to the Agent a number of non-transferable options (the "Agent's Options") to purchase up to 8.0% of the Common Shares sold pursuant to the Offering, subject to a limit of 4.0% on President's List Sales, including on any Common Shares sold pursuant to the exercise of the Over-Allotment Option. The Company will also pay the Agent a corporate finance fee of \$25,000.

The Agent has been granted an option (the "Over-Allotment Option"), exercisable in whole or in part, at any time for a period of 30 days after and including the Closing Date, to acquire from the Company an additional 15% of the Common Shares offered under the Offering.

The Common Shares will be offered by way of a short form prospectus in the Provinces of British Columbia, Alberta, Saskatchewan, Ontario and Quebec. Closing of the Offering remains subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange and applicable securities regulatory authorities. The net proceeds of the Offering will be used for on-going exploration expenditures on the Company's properties and general corporate purposes.

The Common Shares being offered will not be, and have not been, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and may not be offered or sold within the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements and applicable state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy the Common Shares in the United States or in any other jurisdiction in which 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 Quebec". 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 press release contains statements which, other than statements of historical fact constitute "forward-looking statements" within the meaning of applicable securities laws, including statements with respect to: results of exploration activities, mineral resources. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, are intended to identify such forward-looking statements. This press release contains forward-looking information in a number of places, such as in statements relating to use or proceeds from the Offering, the closing of the Offering and the ability to obtain the necessary regulatory approvals. Investors are cautioned that forward-looking statements are based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made, and are inherently subject to a variety of risks and uncertainties and other known and unknown factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include the general risks of the mining industry, as well as those risk factors discussed or referred to in the Company's annual information form for the year ended April 30, 2021, available at www.sedar.com. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements except as otherwise required by applicable law.

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

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