

1844 Announces Changes to Short Form Prospectus Offering and Private Placement of Flow-Through Common Shares

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Saskatoon, July 21, 2022 - [1844 Resources Inc.](#) (TSXV: EFF) (the "Company" or "1844") announces that due to current market conditions the Company has changed the size of and repriced its short form prospectus offering (the "Offering") previously announced on May 4, 2022, from 15,625,000 common shares ("Common Shares") at a price of \$0.08 per Common Share to 15,000,000 Common Shares at a price of \$0.05 per Common Share. 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 Company will also be undertaking a non-brokered private placement of 4,000,000 flow-through Common Shares (the "FT Shares") at a price of \$0.08 per FT Share (the "Private Placement"). The FT Shares will qualify as "flow-through shares" (within the meaning of subsection 66(15) of the Income Tax Act (Canada)) and will be sold on a charitable flow-through basis. The proceeds of the sale of the Private Placement will be used to fund "Canadian exploration expenses" (within the meaning of the Income Tax Act (Canada)) to be incurred by no later than December 31, 2023 for renunciation to investors in the Private Placement effective December 31, 2022.

The shares under the Private Placement will be subject to a four-month hold period and will not be offered or registered in the United States. Closing of the Private Placement is anticipated to occur on or before July 30, 2022 and is subject to customary closing conditions including, but not limited to, the negotiation and execution of subscription agreements and the receipt of applicable regulatory approvals, including approval of the TSX Venture Exchange.

A finder's fee of cash, shares or finder's warrants, or a combination thereof, may be paid to eligible finders with respect to the Private Placement.

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 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 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 and the Private Placement, the closing of the Offering and the Private Placement 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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