

1844 Announces Extension to the Previously Announced Private Placement for Gross Proceeds of up to \$2,000,000

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Saskatoon, August 22, 2023 - [1844 Resources Inc.](#) (TSXV: EFF) (the "Company" or "1844") further to the Company's news release dated June 9 and July 20, 2023, 1844 announces a 30 day extension of its previously announced non-brokered private placement (the "Offering") to finalize remaining subscriptions and coordinate an orderly closing. The Company is keeping the same terms as previously announced and will raise up to 57,142,858 Units at \$0.035 per Unit for gross proceeds of up to \$2,000,000.

The Units will consist of one common share of the Company and one common share purchase warrant (a "Warrant"). The Warrants are exercisable for a period of 36 months from closing and the exercise price is \$0.055 per Warrant.

In connection with the Offering, the Company will pay 8% cash finders fee and 8% non-transferable share purchase warrants, each warrant entitling the holder thereof to purchase one common share of the Company at a price of \$0.05 per share for a period of 12 months from closing.

1844 will use the net proceeds from the Offering in connection with its option to acquire the Hawk Ridge Project, for exploration on the Hawk Ridge Project and for general corporate purposes. Mr. Sylvain Laberge, President and CEO of the Company, commented: "The option to acquire a 100% interest in the Hawk Ridge Project is transformational for 1844. Hawk Ridge is expected to become one of the flagship properties of the Company and is expected to add to our existing portfolio of copper and other critical mineral projects in coastal Quebec."

For more details on the Company's option to acquire the Hawk Ridge Project, see the Company's news releases dated March 6 and 7, 2023. The Company originally announced the Offering on April 12, 2023. Copies of the Company's news releases are available under the Company's profile at 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 and the 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 TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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