

1844 Announces Inc. a Non-Brokered Private Placement of Flow-Through Units

23.09.2023 | [Newsfile](#)

Extends the Previously Announced Private Placement of \$2,000,000 and Provides Update Regarding Option Agreement

Saskatoon, September 23, 2023 - [1844 Resources Inc.](#) (TSXV: EFF) (the "Company" or "1844") announces a non-brokered private placement of 11,111,111 flow-through units (the "FT Units") at \$0.045 per FT Unit for gross proceeds of \$500,000 (the "FT Unit Offering"). Each FT Unit will consist of one common share of the Company 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 purchase one non-flow-through common share of the Company (each, an "FT Unit Warrant Share") at a price of \$0.055 for a period of 36 months following the date of issuance.

The Company intends to use the proceeds of the FT Unit Offering for exploration activities and for general corporate purposes. 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").

The closing of the FT Unit Offering is subject to receipt of all necessary regulatory approvals, including the TSX Venture Exchange (the "Exchange"). Any finder's fees to be paid by the Company will be payable in accordance with the policies of the Exchange. The FT Shares, FT Unit Warrant Shares and any common shares of the Company that are issuable upon the exercise of any finder's warrants will be subject to a hold period ending on the date that is four months plus one day following the issue date in accordance with applicable securities laws.

The securities offered in the FT Unit Offering have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release does not constitute an offer to sell or the solicitation of an offer to buy securities in the United States.

Extension of Concurrent Unit Offering

Further to the Company's news releases dated April 12, June 9, July 20, and August 22, 2023, 1844 also announces a 30-day extension of its previously announced non-brokered private placement (the "Offering"). The other terms of the Unit Offering remain unchanged and the Company will raise up to 57,142,858 units (each, a "Unit") at \$0.035 per Unit for gross proceeds is up to \$2,000,000. Each Unit will consist of one common share of the Company and one common share purchase warrant (a "Unit Warrant"). Each Unit Warrant will entitle the holder thereof to purchase one common share of the Company (each, an "Unit Warrant Share") at a price of \$0.055 for a period of 36 months following the date of issuance.

In connection with the Unit Offering, the Company will pay a cash finders fee equal to 8% of the gross proceeds raised from the sale of Units to certain subscribers of the Unit Offering and issue a number of non-transferable common share purchase warrants equal to 8% of the aggregate number of Units purchased by certain subscribers of the Unit Offering (each, a "Finder's Warrant") to certain finders. Each Finder's Warrant will entitle 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 following the date of issuance. 1844 will use the net proceeds from the 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.

Option Agreement

The Company also announces it has entered into an amending agreement (the "Amending Agreement") with [Nickel North Exploration Corp.](#) ("NNX") with respect to the option agreement between the parties dated March 6, 2023 (the "Option Agreement"), relating to the Company's option to acquire the Hawk Ridge Project. Pursuant to the Amending Agreement, the parties have agreed to amend the payment terms and conditions of the Option Agreement as follows:

1. The Company is now entitled to acquire a 10% undivided interest in the Hawk Ridge Project on the date that is two business days following the approval of the Option Agreement (the "Effective Date") by the Exchange by paying \$325,000 and issuing 5,000,000 Units (valued at \$175,000) and 1,000,000 common shares of the Company to NNX (the "First Option").
1. If the Company exercises the First Option, it can now acquire an additional 10% undivided interest in the Hawk Ridge Project by paying \$1,500,000 and issuing 1,000,000 common shares of the Company to NNX on the first anniversary date of the Effective Date, and incurring \$500,000 of exploration expenditures before the first anniversary of the Effective Date (the "Second Option").
1. If the Company does not satisfy the revised payment terms and conditions of the Second Option, the Company's option to acquire the Hawk Ridge Project will terminate and the Company will return to NNX the 10% undivided interest in the Hawk Ridge Project that the Company acquired upon the exercise of the First Option for nil consideration, resulting in the Optionee holder no interest in the Hawk Ridge Project.

The remaining terms and conditions of the Option Agreement remain unchanged and the Option Agreement, as amended, remains subject to Exchange approval.

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 regarding the Option Agreement and Hawk Ridge Property, see the Company's news releases dated March 6 and 7, 2023. Copies of the Company's news releases are available under the Company's SEDAR profile at www.sedar.com.

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 FT Unit Offering, the Company's option on the Hawk Ridge Project, the First Option, the Second Option, the Unit Offering and Exchange approval. 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

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/453667--1844-Announces-Inc.-a-Non-Brokered-Private-Placement-of-Flow-Through-Units.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).