

1844 Resources Inc. Announces Shares for Debt Settlement and Debt Postponement

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[1844 Resources Inc.](#) (TSXV: EFF) (the "Company" or "1844") announces that it has entered into shares for debt agreements with certain arm's length creditors and a company owned by one of the directors of the Company (collectively, the "Creditors") to settle debt in an aggregate amount of \$355,296.75¹ in relation to services provided by the Creditors to the Company by the issuance of 5,815,935 common shares in the capital of the Company (the "Shares") at a deemed price of \$0.05 per Share (the "Debt Settlement").

All the Shares issued in connection with the Debt Settlement will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

Closing of the Debt Settlement is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals, including the TSX Venture Exchange.

Additionally, the Company has postponed debt in an aggregate amount of \$281,752.57 with certain creditors for a minimum of six months and a maximum of twelve months.

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 press release may contain forward-looking statements. All statements, other than statements of historical fact, constitute "forward-looking statements" and include any information that addresses activities, events or developments that the Company believes, expects or anticipates will or may occur in the future including the Company's strategy, plans or future financial or operating performance and other statements that express management's expectations or estimates of future performance.

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.

¹ \$57,500 of \$122,000 owing to the company owned by a director of the Company is being settled through Shares at a deemed price of \$0.05 per Share. The remainder of the balance, \$64,500, has been written off.

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