

1844 Resources Inc. Announces Equity Unit Financing

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Provides Update on Market-Making Agreement and Announces Extension of Option Agreement with Nickel North

[1844 Resources Inc.](#) (TSXV: EFF) ("1844" or the "Company") announces that it is undertaking a non-brokered private placement of up to 30,000,000 units of the Company (the "Units") at a price of \$0.025 per Unit for aggregate gross proceeds of up to \$750,000 (the "Offering").

Each Unit will consist of one common share of the Company (a "Common Share") and one common share purchase warrant (a "Warrant"), with each Warrant exercisable to acquire one Common Share at a price of \$0.05 for a period of 24 months following the closing date of the Offering.

The proceeds of the Offering will be used to make the initial option payment under the previously announced option agreement (the "Option Agreement") with [Nickel North Exploration Corp.](#) ("Nickel North") with respect to the Hawk Ridge nickel/copper project located in northeastern Quebec (the "Option Agreement") and for general working capital purposes. The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals, including approval of the TSX Venture Exchange (the "Exchange"). The Option Agreement remains subject to Exchange approval.^[1]

In connection with the Offering, the Company may pay finder's fees to certain eligible arm's length parties in accordance with the policies of the Exchange in consideration for their efforts in introducing subscribers to the Company.

All securities issued in connection with the Offering will be subject to a hold period of four months and a day from the date of issuance pursuant to applicable Canadian securities laws.

It is anticipated that insiders of the Company may participate in the Offering, and such Units issued to insiders will be subject to a four month hold period pursuant to applicable policies of the Exchange. The issuance of Units to any insiders will be considered a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). In respect of any such insider participation, the Company expects to rely on exemptions from the formal valuation requirements of MI 61-101 pursuant to section 5.5(a) and the minority shareholder approval requirements of MI 61-101 pursuant to section 5.7(1)(a), as the fair market value of the transaction, insofar as it involves interested parties, does not exceed 25% of the Company's market capitalization.

Update on Market-Making Services Agreement

The Company also wishes to provide an update regarding its market-making agreement with Venture Liquidity Providers Inc. ("VLP"). The Company originally entered into the agreement with VLP on July 28, 2020 (see press release of July 29, 2020). Under the agreement, VLP provides market stabilization and liquidity services for the Company's Common Shares listed on the Exchange.

Pursuant to its terms, the agreement has been automatically renewed for successive 12-month terms and has remained in effect continuously since its inception, including the most recent renewal on July 29, 2024.

The Company confirms that:

- The engagement is fee-based only and does not include performance-based compensation.

- The agreement remains subject to Exchange policies and approvals.

Extension of Option Agreement with Nickel North

1844 and Nickel North have entered into a third amending agreement (the "Third Amending Agreement") with respect to the Option Agreement. Pursuant to the terms of the Third Amending Agreement, the parties have agreed to extend the Outside Date (as defined in the Option Agreement) from April 30, 2025, to June 20, 2025. The Third Amending Agreement also amends the Option Agreement to require Nickel North to obtain shareholder approval no later than August 31, 2025.

The remaining terms and conditions of the Option Agreement remain unchanged and the Option Agreement, as amended, 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

Some of the statements contained in this press release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as "expects", "intends", "is expected", "potential", "suggests" or variations of such words or phrases, or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond the Company's control, including without limitation, obtaining regulatory approval for the Offering and the Offering being fully subscribed. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by 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.

[1] For further details on the Option Agreement, see the Company's news release dated December 11, 2024 (a copy of which is available under the Company's SEDAR+ profile at www.sedarplus.ca).

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