1844 Announces Update Regarding Hawk Ridge Option Agreement

Saskatoon, Saskatchewan--(Newsfile Corp. - January 31, 2024) - **1844 RESOURCES Inc. (TSXV: EFF)** (the "**Company**" or "**1844**") is pleased to announce that the Company and Nickel North Exploration Corp. ("NNX") have agreed to extend the outside date of the amended and restated option agreement (the "Amended and Restated Option Agreement"), previously announced on December 1, 2023. The effective date of the Amended and Restated Option Agreement, being two business days following the acceptance of the TSX Venture Exchange ("TSX-V") of the transactions contemplated by the Amended and Restated Option Agreement (the "Exchange Acceptance"), must now occur on or before February 29, 2024 instead of January 31, 2024, unless otherwise agreed to in writing by the Company and NNX. The Company continues to work diligently to satisfy the conditions necessary for the Exchange Acceptance.

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 Exchange Acceptance. 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.

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