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For Immediate Release

1844 Closes Non-Brokered Private Placement of Units

SASKATOON, Saskatchewan, March 27, 2024 (Newsfile Corp.) -- **1844 RESOURCES Inc. (TSX-V:EFF)** (the "**Company**" or "**1844**"), is pleased to announce it has closed its previously announced non-brokered private placement of units (each, a "Unit"). At closing, the Company issued 14,117,500 Units at a price of \$0.02 per Unit for aggregate gross proceeds of \$282,350 (the "Unit Offering").

Each Unit is comprised of one common share in the capital of the Company (a "Common Share") and one-half of one Common Share purchase warrant (a "Warrant"). Each whole Warrant entitles the holder thereof to acquire one Common Share at an exercise price of \$0.05 for a period of 36 months following closing of the Unit Offering.

The Company plans to use the net proceeds of the Unit Offering for exploration on existing properties and potential acquisitions, expenses incurred with respect to investor relations and market making activities, and for general working capital. Proceeds allocated to expenses incurred with respect to investor relations and market making activities will not exceed 10% of the gross proceeds of the Unit Offering. No finders' fees were paid in connection with the Unit Offering.

Certain insiders of the Company, (collectively, the "Insiders") subscribed to the Unit Offering for an aggregate of 2,500,000 Units. Such issuance of Units to the Insiders constitutes a "related party transaction", as such term is defined under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company is relying on an exemption from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to section 5.5(a) and section 5.7(1)(a) of MI 61-101, on the basis that the participation in the Unit Offering by the Insiders does not exceed 25% of the fair market value of the Company's market capitalization. A material change report will be filed in connection with the participation of the Insiders in the Unit Offering less than 21 days in advance of the closing of the Unit Offering, which the Company considers reasonable in the circumstances so as to be able to avail itself of potential financing opportunities and to complete the Unit Offering in an expeditious manner. The securities issued under the Unit Offering, including Common Shares issued upon the exercise of the Warrants, are subject to a hold period expiring July 28, 2024.

In connection with obtaining the Exchange's approval for the Unit Offering, the Company seeks to correct its disclosure record with respect to an advertising campaign agreement dated January 12, 2023 (the "INN Agreement"), with Dig Media Inc. d.b.a. Investing News Network ("INN"). INN is a private company headquartered in Vancouver, Canada, dedicated to providing news and education to investors. During the 12-month term of the INN Agreement, INN undertook an advertising campaign to increase awareness

of the Company, which involved, among other things, a profile on the Company in INN's newsletter, news release syndication, banner advertising and dedicated emails for news releases. As consideration for the advertising campaign, the Company will pay INN an aggregate of \$40,000 in cash, with \$25,000 invoiced by INN on April 12, 2023, and \$7,500 invoiced by INN on July 30, 2023, and October 30, 2023. As of the date of the INN Agreement, INN held nil common shares in the capital of the Company (each, a "Common Share") and no securities convertible or exchangeable into additional Common Shares.

None of the securities issued in the Unit Offering will be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This news release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

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

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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 use of proceeds of the Unit Offering and a payment to INN by the Company. 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.