

1844 Signs a Letter of Intent to Option 100% Interest in the High-Grade HawkrIDGE Nickel/Copper Project in Quebec

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Saskatoon, August 13, 2024 - 1844 Resource Inc. (TSXV: EFF) (the "Company" or "1844") is pleased to announce that it has entered into a letter of intent with Nickel North Corp (TSXV: NNX) to earn an interest in the HawkrIDGE Project. With the terms agreed to, both parties are now working to finalize the terms of the formal and binding option agreements, which will consist of two separate option agreements ("Option 1", "Option 2" and collectively the "Option").

Mr. Sylvain Laberge, President and CEO of the Company commented: "We are pleased to have renegotiated new terms and conditions with the management of Nickel North. 1844 remains steadfast in our belief that the Hawk Ridge project can become a major strategic metals development in the Province of Quebec."

The Option terms are as follows:

Option 1

Event	Cash Payment	Shares issued	Exploration Expenditure	Interest Earned (cumulative)*
Option signing	\$12,000	-	-	-
TSX-V approval	\$200,000	5,000,000	-	10%
1st anniversary	\$250,000	3,000,000	\$500,000	20%
2nd anniversary	\$250,000	3,000,000	\$1,000,000	30%
3rd anniversary	\$250,000	3,000,000	\$1,500,000	40%
4th anniversary	\$250,000	3,000,000	\$1,500,000	60%
5th anniversary	\$300,000	4,000,000	\$1,500,000	80%
Total	\$1,512,000	21,000,000	\$6,000,000	80%

* If 1844 does not complete the full option, the interest in the property will be forfeited in exchange for common shares of NNX at a monetary value to be determined in the final agreement divided by the 30-day VWAP of NNX from all exchanges.

Option2

1844 shall retain the sole and exclusive option to acquire the remaining 20% interest in the Hawk Ridge project in exchange for a one-time payment of CAD\$2,000,000.

If Option Two is exercised, NNX shall retain a 2% Net Smelter Returns Royalty, of which 50% may be retired by 1844 at any time in exchange for a one-time payment of CAD\$1,000,000.

Exclusivity

NNX agrees to grant exclusivity over negotiations and potential transactions involving the Hawk Ridge Property for a period of 90 days from the signing of this letter of intent.

Definitive Agreements

1844 and NNX commit to completing definitive agreements covering the Option within 45-days of the execution of this Letter of Intent.

Target Closing Date

The target closing date of the definitive option agreements shall be September 30, 2024, with a mutually agreed 30-day extension, should it be required.

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 expected closings of the Unit Offering and the Option Agreement and the receipt of regulatory approval, including approval by the Exchange. 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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