

Abcourt Announces a First Closing of a Non-Brokered Private Placement for New Issue of Common Shares and of Flow-Through Shares

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MONT-ST-HILAIRE, QUÉBEC -- (Marketwired - Dec. 30, 2014) - Mr. Renaud Hinse, President and Chief Executive Officer of [Abcourt Mines Inc.](#) (TSX VENTURE:ABI) (BERLIN:AML) (FRANKFURT:AML) (the "Company") announced that the Company closed on December 29, 2014, a first tranche of \$ 707,390 of a non-brokered private placement of up to \$1,000,000 in Units and up to \$1,000,000 in Flow-Through Shares (the "Offering").

The Units:

Each Unit offered at a price of \$0.05 each is comprised of one Class B share (a "common share") of the Company and of one half common share purchase warrant (a "Unit"). Each full warrant will entitle the holder thereof to purchase one common share of the Company at a price of \$0.07 over a period of 12 months from the date of closing. The proceeds from the subscription of Units will be used by the Company to increase its working capital.

Closing for Units is expected to occur early in January 2015 and some insiders will participate for over 25 %.

The Flow-Through Shares:

Each common share to be issued on a flow-through basis (a "Flow-Through Share") is offered at a price of \$0.06 each, with no warrant attached. The Flow-Through Shares are divided in two categories, being the "Quebec Flow-Throughs" for which the Company will use the proceeds for a surface drilling program on the Elder, the Abcourt-Barvue and other properties located in Abitibi, in the Province of Quebec, and the "National Flow-Throughs" for which the Company will use the proceeds for mine development of the Elder gold mine, also located in Abitibi, Province of Quebec.

Pursuant to this first closing of the Offering, the Company issued 11,789,833 Flow-Through Shares for an aggregate amount of \$707,390, representing \$207,390 of Quebec Flow-Throughs and \$500,000 of National Flow-Throughs. The Company paid cash fees of \$53,054 and issued non-transferable options to purchase 589,492 additional common shares at a price of \$0.08 each to an agent, expiring one year from the closing date. The Flow-Through Shares issued at this closing are subject to a hold period expiring on April 30, 2015.

The Offering is subject to the final approval of the TSX Venture Exchange.

The Units and Flow-Through Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws of the United States and, subject to certain exceptions and in compliance with the registration requirements of the U.S. Securities Act and applicable state securities laws or pursuant to exemptions therefrom, may not be offered, sold or delivered, directly or indirectly, within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation D under the U.S. Securities Act) ("U.S. Persons"). This press release does not constitute an offer to sell or a solicitation to buy any of the securities offered hereby within the United States or to U.S. Persons.

About Abcourt Mines Inc.

[Abcourt Mines Inc.](#) is an exploration and development company with strategically located properties in northwestern Quebec, Canada. The Elder Mine with 43-101 gold resources, the Abcourt-Barvue Project with 43-101 silver-zinc ore reserves and resources and the Aldermac property with historical copper-zinc resources are all former producers. Abcourt is now focused on bringing the Elder and Abcourt-Barvue projects back into production with Elder as the first priority. At the same time, the Company is working on

other projects (Aldermac, Vezza, Jonpol and Vendome) to increase its mineral resources inventory. A 43-101 resource calculation was completed in July, 2012, for the Elder Mine. A positive PEA report was prepared on Elder mine in the Fall of 2012 by Roche Limited, Consulting Group. A positive 43-101 feasibility study was completed by GENIVAR in 2007 on the Abcourt-Barvue Project. In addition, mill equipment was purchased. To know more about Abcourt, please visit our web site at www.abcourt.com and SEDAR.

This press release was prepared by Abcourt Mines Inc. Neither 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.

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