

# Abcourt Mines Inc. Announces Closing of a \$359,000 Private Placement

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MONT-ST-HILAIRE, QUÉBEC -- (Marketwired - Oct. 18, 2013) - Mr. Renaud Hinse, President and Chief Executive Officer of [Abcourt Mines Inc.](#) (TSX VENTURE:ABI)(BERLIN:AML) (FRANKFURT:AML) (the "Company") announced today that the Company closed a non-brokered private placement of \$359,000, including \$344,000 in units (the "Units") and \$15,000 in flow-through shares, on the following terms.

Each Unit offered at a price of \$0.08 each is comprised of one Class B share (a "common share") of the Company and of one half (1/2) common share purchase warrant and each common share offered on a flow-through basis (a "Flow-Through Share") was offered at a price of \$0.10 each. Each full warrant comprised in a Unit will entitle the holder thereof to purchase one common share of the Company over a period of 12 months from the date of closing at a price of \$0.10.

The Company will issue 4,300,000 common shares and 2,150,000 warrants allowing the purchase of 2,150,000 common shares and 150,000 Flow-Through Shares pursuant to that private placement.

The proceeds from the Flow-Through Shares will be used by the Company primarily to further advance the Elder Gold Mine project in the Abitibi region in the Province of Québec and the proceeds from the Units will be allocated to working capital.

The private placement is subject to customary conditions and the final approval of the TSX Venture Exchange. The securities issued and sold will be subject to a four month hold period under applicable securities legislation.

This press release does not constitute an offer to sell, or a solicitation of an offer to buy, any securities of the Company and shall not constitute an offer, solicitation or sale in any jurisdiction in which such an offer, solicitation, or sale would be unlawful.

## **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](http://www.abcourt.com) and SEDAR.

## **FORWARD-LOOKING STATEMENTS:**

*Certain of the information contained in this news release may contain "forward-looking information". Forward-looking information and statements may include, among others, statements regarding the future plans, costs, objectives or performance of Abcourt Mines Inc. (the "Company"), or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. Forward-looking statements and information are based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other*

*unpredictable factors, many of which are beyond the Company's control. These risks, uncertainties and assumptions include, but are not limited to, those described under "Risk Factors" in the Company's amended and restated annual information form dated May 11, 2012 and could cause actual events or results to differ materially from those projected in any forward-looking statements. The Company does not intend, nor does the Company undertake any obligation, to update or revise any forward-looking information or statements contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.*

*This press release was prepared by Mr. Renaud Hinse, a qualified person, President of 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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