

Abcourt Mines Inc. Announces Closing of a US \$2,000,000 Transaction with Maverix Metals Inc.

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Rouyn-Noranda, Sept. 22, 2022 - [Abcourt Mines Inc.](#) ("Abcourt" or the "Corporation") (TSXV:ABI.V) is pleased to announce the closing of a transaction (the "Transaction") with [Maverix Metals Inc.](#) ("Maverix") (TSX;NYSE: MMX) whereby Abcourt has granted Maverix a 2% net smelter return royalty on all metallic and non-metallic minerals mined or otherwise recovered on each of the Géant Dormant and Dormex properties (the "Royalty"), in accordance with the terms of a net smelter return royalty agreement. Maverix made a US\$2,000,000 cash payment to Abcourt as consideration for the Royalty.

Abcourt may, at any time prior to the third anniversary of the Transaction, elect to reduce the royalty rate by 0.5% upon payment of an amount of US\$2,000,000 (the "First Option"), and may, at any time prior to the sixth anniversary of the Transaction, elect to reduce the Royalty rate by 0.5% upon payment of an amount of US\$4,000,000 to the holder of the Royalty, thereby reducing the rate of the Royalty to 1.0% to the extent Abcourt also exercises the First Option.

Mr. Pascal Hamelin, President and Chief Executive Officer of Abcourt, commented: "We are extremely pleased to welcome Maverix as a strategic partner in the restart of production at the Sleeping Giant Mine. This investment demonstrates the potential that Sleeping Giant has to offer, and we look forward to unlock this potential with our new partner".

Abcourt paid a 4% fee to Red Cloud Securities Inc. ("Red Cloud") for its services as financial advisor in connection with the Transaction.

Additional information regarding the private placement completed on July 20, 2022

On July 20, 2022, Abcourt closed a non-brokered private placement for aggregate gross proceeds of \$1,193,750 (the "July Offering"). A cash commission of \$69,000 was paid and non-transferable warrants to acquire 862,500 units of the Corporation (the "Finder's Warrants") were granted to Red Cloud as finder's fees for subscriptions sourced by Red Cloud. Each Finder's Warrant entitles Red Cloud to purchase one unit of the Corporation at an exercise price of \$0.15 until July 20, 2025. Each such unit shall be comprised of one common share and of one warrant of the Corporation. Each such warrant will entitle Red Cloud to purchase one additional common share at a price of \$0.15 until July 20, 2025.

Two insiders participated in the July Offering. René Branchaud, Director, and Pascal Hamelin, CEO, have subscribed a total of 300,000 common shares and 300,000 warrants of the Corporation. Each such warrant entitles its holder to purchase one common share of the Corporation at an exercise price of \$0.15 until July 20, 2025. Their participation in the July Offering constitutes a "related party transaction" as defined under National Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("NI 61-101"). However, such participation is exempt from the valuation and minority shareholder approval requirements of NI 61-101 based on the fact that neither the fair market value of the July Offering, nor the consideration paid by such persons, exceeds 25% of the Corporation's market capitalization. The Corporation did not file a material change report at least 21 days prior to the closing of the July Offering as participation of the insiders had not been established at that time.

About Abcourt Mines Inc.

[Abcourt Mines Inc.](#) is a gold producer and a Canadian exploration corporation with strategically

located properties in northwestern Québec, Canada. Abcourt owns the Sleeping Giant mill and

mine where it concentrates its activities.

About Maverix METALS INC.

Maverix is a gold-focused royalty and streaming company with a globally diversified portfolio of over 140 assets. Maverix's mission is to increase per share value by acquiring precious metals royalties and streams. Its shares trade on both the NYSE American and the TSX under the symbol "MMX".

For further information, please visit our website at www.abcourt.com, and consult our filings under Abcourt's profile on www.sedar.com, or contact:

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Forward-Looking information

Certain information contained herein may constitute "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "seeks", "expects", "estimates", "intends", "anticipates", "believes", "could", "might", "likely" or variations of such words, or statements that certain actions, events or results "may", "will", "could", "would", "might", "will be taken", "occur", "be achieved" or other similar expressions. Forward-looking statements, including the expectations of Abcourt's management regarding the completion of the Transaction, are based on Abcourt's estimates and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Abcourt to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Forward-looking statements are subject to business and economic factors and uncertainties, and other factors that could cause actual results to differ materially from these forward-looking statements, including the relevant assumptions and risks factors set out in Abcourt's public documents, available on SEDAR at www.sedar.com. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Although Abcourt believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements and forward-looking information. Except where required by applicable law, Abcourt disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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