

Abcourt Provides Update on Management Cease Trade Order

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ROUYN-NORANDA, Nov. 10, 2023 - [Abcourt Mines Inc.](#) ("Abcourt" or the "Corporation") (TSX Venture: ABI) is providing an update with respect to the previously announced management cease trade order ("MCTO") issued by the Corporation's principal regulator, the *Autorité des marchés financiers (Québec)* (the "AMF"), on November 1, 2023.

The MCTO was issued in connection with the delay by the Corporation to file its audited consolidated financial statements, its management's discussion and analysis as well as the CEO and CFO certificates for the year ended June 30, 2023 (the "Required Documents"), before the prescribed deadline of October 30, 2023.

The Corporation's Board of Directors and management confirm that they are working expeditiously to file the Required Documents as soon as they are available, on or about November 17, 2023. As previously announced, pursuant to the MCTO, the CEO, the CFO and all the directors of the Corporation may not trade in securities of the Corporation until such time as the Corporation files the Required Documents and the AMF revokes the MCTO. The MCTO does not affect the ability of shareholders to trade their securities.

The Corporation is providing this default status report in accordance with *Policy Statement 12-203 Respecting Management Cease Trade Orders* ("PS 12-203"). Until such time as the Corporation files the Required Documents and the MCTO has been revoked, the Corporation intends to follow the provisions of the Alternative Information Guidelines set out in PS 12-203, including the issuance of bi-weekly default status reports in the form of news releases.

Pursuant to the provisions of the alternative information guidelines specified in PS 12-203, the Corporation confirms that, as of the date of this news release, (a) there have been no material changes to the information contained in the default announcement issued on October 27, 2023 (the "Default Announcement") that would reasonably be expected to be material to an investor; (b) there have been no failures by the Corporation to fulfill its stated intentions with respect to satisfying the provisions of the alternative reporting guidelines under PS 12-203; (c) there has not been, nor is there anticipated to be, any specified default subsequent to the default which is the subject of the Default Announcement; and (d) there is no other material information concerning the affairs of the Corporation that has not been generally disclosed.

ABOUT ABCOURT MINES INC.

[Abcourt Mines Inc.](#) is 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.

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

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Cautionary Statement on Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation based on expectations, estimates and projections as at the date of this news release.

Such forward-looking information includes, but is not limited to, statements concerning the timing, review, completion and filing of the Required Documents as well as the duration of the MCTO. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, delays in obtaining or failures to obtain required approvals; uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets; inflation; fluctuations in commodity prices; delays in the development of projects; other risks involved in the mineral exploration and development industry; and those risks set out in the Corporation's public documents filed on SEDAR+ at www.sedarplus.ca. Although the Corporation believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Corporation disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

Neither the 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 news release.

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