

Abcourt Establishes Surety Facility Resulting in Balance Sheet Improvement

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ROUYN-NORANDA, Nov. 27, 2023 - [Abcourt Mines Inc.](#) ("Abcourt" or the "Corporation") (TSX Venture: ABI) is pleased to announce that in collaboration with Purves Redmond Limited and a Canadian Insurance Company, the establishment of a Surety Facility("Facility") with respect to its Sleeping Giant and Elder environmental bonds totaling C\$5,867,786. The Facility requires the Company to provide a Letter of Credit secured by cash collateral of C\$2,933,893 and pay an annual fee.

The Facility allows Abcourt to withdraw funds of C\$5.9 million from the Ministry of Natural Resources and results in a net improvement to Abcourt's cash position of C\$2,9M. This additional financial flexibility will be beneficial in the short term while Abcourt begins to sell gold to the market from the processing of mineralized materials from Pershing-Manitou deposit in the Sleeping Giant mill.

ABOUT ABCOURT MINES INC.

[Abcourt Mines Inc.](#) is a Canadian gold exploration company with properties strategically located in northwestern Quebec, Canada. Abcourt 100% owns the Sleeping Giant mill and mine where it concentrates its activities. The Sleeping Giant mine has a mining lease, as well as environmental certificates of authorization to extract up to 750 tonnes per day from its underground mine.

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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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.

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