

Abcourt Announces its Results for the First Quarter ended September 30, 2023

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ROUYN-NORANDA, Nov. 29, 2023 - [Abcourt Mines Inc.](#) ("Abcourt" or the "Corporation") (TSX Venture: ABI) announces its results for the three months ended September 30, 2023. All monetary values in this press release are expressed in Canadian dollars, unless otherwise indicated.

Highlights for the Quarter ended September 30, 2023

- Revenue of \$255,000 for the quarter ended September 30, 2023, from the sale of waste rock at the Elder mine site.
- A net loss of \$2,449,243, compared to a net income of \$1,110,358 for the quarter ended September 30, 2022.
- Cash of \$1,060,390, compared to \$963,974 as of June 30, 2023. Working capital of the Company of \$(5,069,466) compared to \$(4,476,223) as of June 30, 2023.
- On July 12, the Company announced the appointment of Mr. Robert Gagnon, geologist, as vice-president of exploration for the Company. As part of his new role, Mr. Gagnon will direct all exploration activities for mining properties, including the evaluation of partnerships to accelerate the development of certain of the Company's properties. Mr. Robert Gagnon holds a bachelor's degree in geology from the University of Quebec at Chicoutimi and is a member of the Order of Geologists of Quebec. Mr. Gagnon has extensive experience in managing exploration projects and evaluating deposits. He was President of Pershimex Resource Corporation from 2013 until its merger with the Company in May 2023 and as such, has very good knowledge of the mining properties thus acquired from Pershimex.
- On July 19, 2023, the Company announced the filing of the technical report and preliminary economic assessment of the Sleeping Giant Project ("PEA") in accordance with Regulation 43-101 respecting Information Concerning Mining Projects.
- On August 23, the Company granted 17,500,000 stock options to directors, officers, employees and consultants of the Company. Of the 17,500,000 stock options, 13,300,000 were granted to directors and officers and 1,800,000 stock options were granted to persons providing investor relations services. The stock options have an exercise price of \$0.05 and a term of 5 years. These options were granted under the Company's stock option plan, which was amended to increase the maximum number of shares that may be issued upon exercise of options to 42,810,000, representing 10% of the number of issued shares of the Company.
- On August 29, 2023, the Company announced the appointment of Jasmine Hinse as director of the Company, replacing Renaud Hinse who died in June 2023.
- On September 14, 2023, Abcourt announced the restart of the Sleeping Giant Mill in Fall 2023. The plant will begin the processing with material from the Pershing-Manitou deposit.

ABOUT ABCOURT MINES INC.

[Abcourt Mines Inc.](#) is a Canadian gold exploration Corporation 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 at www.sedarplus.ca, or contact:

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