

Abcourt Closes a Fourth and Final Tranche of the Private Placement of Units Previously Announced, for an Additional Amount of \$250,000

15.12.2023 | [GlobeNewswire](#)

ROUYN-NORANDA, Dec. 15, 2023 - [Abcourt Mines Inc.](#) ("Abcourt" or the "Corporation") (TSX Venture: ABI) announces that it has completed a fourth and final tranche of the non-brokered private placement announced on August 31, 2023 (the "Offering"), for additional gross proceeds of \$250,000, representing 6,250,000 units of the Corporation ("Units") at a price of \$0.04 per Unit. In the aggregate, the Corporation raised \$2,580,150 in gross proceeds under the Offering.

Each Unit consists of one common share of the Corporation (a "Common Share") and one common share purchase warrant (a "Warrant"). Each Warrant entitles the holder thereof to purchase one Common Share at a price of \$0.05 for a period of 36 months.

It is expected that the net proceeds from the Offering will be used in a proportion of 60% to advance activities for development and exploration at the Sleeping Giant Gold Project in the Abitibi Greenstone belt of Quebec and 40% for working capital and general corporate purposes.

All securities issued in connection with the Offering are subject to a restricted period ending on the date that is four months plus one day following the date of their issuance, in accordance with Canadian securities laws and policies of the TSX Venture Exchange (the "Exchange"). The Offering remains subject to final approval of the Exchange.

The securities offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

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 Corporation's

expectations with respect to the use of proceeds from the Offering. 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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<https://www.rohstoff-welt.de/news/459884--Abcourt-Closes-a-Fourth-and-Final-Tranche-of-the-Private-Placement-of-Units-Previously-Announced-for-an-Additi>

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