

Abcourt Intersects 14.79 g/t Gold over 4 metres in a New Zone on its Flordin Property in the Lebel-sur-Quévillon Area

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ROUYN-NORANDA, Québec, Jan. 30, 2024 -- [Abcourt Mines Inc.](#) (« Abcourt » or the « Company ») (TSX Venture: ABI) is pleased to announce the assay results of its most recent drilling campaign completed in November 2023 on its Flordin Property (100% ABI) in the Lebel-sur-Quévillon area.

Highlights:

- A new gold zone is identified on the Flordin Property;
- The mineralization is characterized by two parallel structures 4 m thick and 8 m apart;
- The type of mineralization is different from that previously observed on the Property and is characterized by disseminated sulphides in sheared and altered basalt;
- The zones are very close to the surface, less than 50 m vertical;
- The continuity of these structures has been confirmed over more than 200 m.

A total of 1,512 metres of drilling was completed (8 holes) in the fall of 2023 in the eastern sector of the Property. The main objective of this drilling campaign was to validate and confirm the presence of new high-grade gold zones located near surface, identified by hole FL-18-254 conducted in 2018. Hole FL-23-265 intersected two gold mineralized zones in an interval of 36 to 52 m. The first mineralized zone returned 3.58 g/t gold over 4 m from 36 to 40 m, and the second returned 14.79 g/t gold over 4 m from 48 to 52 m. The mineralization consists mainly of fine cubic pyrite disseminated in a sheared, strongly hematized and ankeritized basalt. This style of mineralization does not appear to be associated with tensioned and sheared quartz-carbonate veins and veinlets that are recognized as the main component of the gold mineralization contained in the Flordin deposit (1,530,000 tonnes measured and indicated at 2.15 g/t gold for a total of 107,000 ounces, published on June 29, 2023 in a report of InnovExplo, entitled NI 43-101 Technical Report and Mineral Resource Estimate for the Flordin Project, Quebec, Canada and available on SEDAR+).

Figure 1: Mineralized Zone Drill Hole FL-23-265

Other drill holes on either side of hole FL-23-265 confirmed the lateral continuity of the mineralization over more than 200 metres. Indeed, each of the gold mineralized zones intercepted in the lateral extensions have the same geological signature as that observed in hole FL-23-265. Hole FL 23-270, which is located more than 150 metres west of hole FL-23-265, returned 2.3 g/t gold over 4 m in a disseminated cubic fine pyrite mineralized zone, also hosted in hematized and ankeritized sheared basalt. Also close to surface, 15 to 19 m, drill hole FL-23-269, 75 m west of 265, intersected 1.91 g/t gold over 4 m. The area east of drill hole 265 also intersected hematized and ankeritized zones enriched in fine disseminated cubic pyrite and hosted in sheared basalt. Hole 271 returned 1.51 g/t gold over 3.5 metres, more than 150 metres east of hole 265.

Confirmation of the lateral continuity of the mineralized zone is encouraging for future drilling at deeper depth. The high-grade gold intersection obtained in hole FL-23-265 is among the most significant ever reported on the Flordin Property with a metal factor of 59 (grade X thickness).

The following table shows the best gold intersections obtained during the 2023 drilling campaign on the Flordin Property.

#DDH	From (m)	To (m)	Thickness (m)	Grade (g/t)
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FL-23-265 36	40	4,0	3,58
FL-23-265 48	52	4,0	14,79
Including 49	50	1,0	33,1
Including 50	51	1,0	20,4
FL-23-267 105	106	1,0	6,19
FL-23-269 15	19	4,0	1,91
FL-23-270 67	71	4,0	2,30
FL-23-271 69,5	73	3,5	1,51

Pascal Hamelin, President and Chief Executive Officer comments: "This recent drilling campaign on our Flordin Property has allowed us to highlight a new style of high-grade mineralization near surface, demonstrating an interesting lateral continuity that deserves follow-up in the future. With only 1,500 m of drilling completed during this campaign, our team has demonstrated the relevance of continuing exploration work on our Flordin project, and this once again confirms our development vision which is to concentrate exploration efforts within a 100 km radius around our Sleeping Giant mill.

"We believe that the Sleeping Giant-Discovery-Flordin corridor will develop in the short to medium term with the recent rise in the price of gold to over US\$2,000 per ounce. We are the only junior company currently able to capitalize and deliver ounces of gold quickly. As such, it is imperative to make the most of our many potential gold projects that can secure the Company's future ounces of gold. This campaign is in line with the Company's development strategy by rapidly developing an advanced exploration project and opens up great prospects near our Sleeping Giant mill."

Qualified Persons

Mr. Robert Gagnon, P.Geo. Vice-President Exploration of the Company, has reviewed and approved the technical information contained in this press release.

Quality Control Measures (QA/QC)

Following an analytical quality assurance and control program, blank samples and certified reference materials were added to the NQ half-core samples before being shipped and analyzed by the ALS CHEMEX laboratory in Val-d'Or, Quebec, using the fire assay method. The drilling, core description and preparation for analysis work was carried out under the supervision of Robert Gagnon, P.Geo., Vice-President Exploration of Abcourt Mines, a Qualified Person as defined by NI 43-101.

Figure 2-3: Property location and claims map

Figure 4-5: Plan view and 2023 drilling results

Figure 6: Cross section looking East

About Abcourt Mines Inc.

[Abcourt Mines Inc.](#) is a Canadian exploration company with strategically located properties in northwestern Quebec, Canada. Abcourt owns the Sleeping Giant mine and mill, where it concentrates its development activities.

For more information about Abcourt Mines Inc., please visit our website and view our filings under Abcourt's profile on www.sedarplus.ca.

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Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/1bfd3886-cfc6-41a2-b68b-f8622c1cdde7>

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