

Abcourt Announces its Results for the Second Quarter ended December 31, 2023

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ROUYN-NORANDA, Feb. 27, 2024 - [Abcourt Mines Inc.](#) ("Abcourt" or the "Corporation") (TSX Venture: ABI) announces its results for the three months ended December 31, 2023. All monetary values in this press release are expressed in Canadian dollars, unless otherwise indicated. The financial statements and management report are available on SEDAR+.

Highlights for the Quarter ended December 31, 2023

- Investments of \$1,571,293 in exploration and evaluation during the quarter ending December 31, 2023.
- Cash of \$1,251,445, compared to \$963,974 as of June 30, 2023. Working capital of the Company of \$(4,611,593) compared to \$(4,476,223) as of June 30, 2023.
- During the quarter, Abcourt completed a private placement. The Company issued a total of 64,503,750 units at a price of \$0.04 consisting of one common share and one warrant for total gross proceeds of \$2,580,150.
- On November 22, 2023, the Company announces the start-up of the Sleeping Giant mill and the processing of the first tonnes from the Pershing-Manitou deposit.
- On November 27, 2023, the Company announces the conclusion of an agreement with a Canadian insurance company to provide bonds to the Government of Quebec in accordance with the requirements according to the restoration plans approved by the Government of Quebec for environmental obligations for Elder and Sleeping Giant mine sites totaling \$5,867,786. Pursuant to the agreement, the Company provided a letter of credit secured by a cash guarantee of \$2,933,893 and the payment of an annual premium.

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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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 revocation 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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