

Abcourt Announces Option Agreement with Quebec Pegmatite for Portions of its Courville and Abcourt Barvue Projects

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ROUYN-NORANDA, June 17, 2024 - [Abcourt Mines Inc.](#) ("Abcourt" or the "Corporation") (TSX Venture : ABI) is pleased to announce that it has entered into an option agreement (the "Agreement") with Québec Pegmatite Holdings Corp. ("QPC") whereby Abcourt has granted QPC the right to acquire a 100% interest (the "Option") in 141 mining claims covering approximately 5,579 hectares located in the province of Québec, Canada, (collectively, the "Property"). The Property includes portions of the Courville and Abcourt Barvue projects, namely the Jolin (Courville) and Bartec (Abcourt-Barvue) sectors.

These mining claims are adjacent and contiguous to the Swanson property. This strategic agreement between the two companies will create synergy and impactful exploration work in the northern sector of our Courville property. Abcourt has not conducted any exploration work in this portion of the Courville property; the majority of the budgets being allocated to the development and implementation of various bulk samplings carried out on the Thibodeau (14,000 tonnes) and Pershing-Manitou (7,000 tonnes) gold deposits. The Abcourt-Barvue zinc-silver deposit is excluded from this agreement. The Bartec sector in this agreement is located at the eastern end of the Abcourt-Barvue property.

In accordance with the terms of the Agreement, QPC shall:

(a) pay an amount of \$500,000 in cash to Abcourt within 10 days following the execution of the Agreement (the "Effective Date") to acquire a 25% interest in the Property;

(b) pay an additional amount of \$500,000 in cash no later than 6 months following the Effective Date to acquire a cumulative 50% interest in the Property;

(c) pay an additional amount of \$500,000 in cash no later than 18 months following the Effective Date to acquire a cumulative 75% interest in the Property; and

(d) pay an additional amount of \$500,000 in cash no later than 24 months following the Effective Date to acquire a cumulative 100% interest in the Property.

QPC may, under certain conditions, make the payments referred to in (b), (c), and (d) above by issuing common shares of QPC ("shares") at a deemed price per share equal to the volume-weighted average trading price of the shares on the Canadian Securities Exchange for the 10 trading days prior to the applicable payment date.

Following the exercise of the Option, Abcourt will retain a 2% NSR royalty applicable to certain mining claims constituting the Property, and QPC will assume Abcourt's obligations regarding certain royalties currently in force on the Property.

Pascal Hamelin, President and CEO of the Corporation, comments: "We are pleased to conclude a strategic option agreement on portions of our projects that have been less worked and developed. We believe that the union of our two companies through this option agreement will accelerate the development of this high-potential sector by unifying the Swanson and Jolin deposits into a single property."

Qualified Person

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

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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