

Abcourt Announces a Non-Brokered Private Placement for Up to \$4.5 Million

16.07.2024 | [GlobeNewswire](#)

ROUYN-NORANDA, July 16, 2024 - [Abcourt Mines Inc.](#) ("Abcourt" or the "Corporation") (TSX Venture: ABI) is pleased to announce a non-brokered private placement of up to 112,500,000 units of the Corporation ("Units") at a price of \$0.04 per Unit for aggregate gross proceeds of up to \$4,500,000 (the "Private Placement").

Each Unit will consist of one common share of the Corporation (a "Common Share") and one common share purchase warrant (a "Warrant"). Each Warrant will entitle its holder to purchase one Common Share at a price of \$0.06 for a period of 36 months following the closing date of the Private Placement.

It is expected that the net proceeds from the Private Placement will be used to advance activities for development and exploration at the Sleeping Giant Gold Project in the Abitibi Greenstone belt of Quebec.

The Private Placement is expected to close on or about July 22, 2024 and remains subject to approval of the TSX Venture Exchange (the "TSXV").

All securities issued in connection with the Private Placement will be subject to a restricted period ending on the date that is four months plus one day following the date of their issuance.

The securities offered have not been 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 completion of the Private Placement on the terms set out above; the use of the available funds following completion of the Private Placement; and expectations with respect to other activities, events or developments that the Corporation expects or anticipates will or may occur in the future. 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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