

# Abcourt Provides an Update on its Activities at Sleeping Giant and Announces the Granting of Stock Options to a Director and Certain Employees

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ROUYN-NORANDA, Aug. 20, 2024 - [Abcourt Mines Inc.](#) ("Abcourt" or the "Corporation") (TSX Venture: ABI) (OTCQB: ABMBF) presents an update on its activities at the Sleeping Giant mine for the month of July 2024.

## Highlights:

- Lost time accident frequency: 0.0;
- 8,707 hours worked for employees and contractors;
- Addition of computer stations dedicated to training;
- Obtaining construction permits for the workers' camp;
- Surface: Progress of work on the tailings pond in anticipation of planned upgrades in 2025 and 2026;
- Underground: Rehabilitation of refuge stations and surface piping up to level 665;
- Exploration and definition drilling of 507 metres to support the design of future stopes;
- Selection of a mining contractor for the execution of an underground vertical raise contract;
- Delivery of 96 ounces of gold to the Royal Canadian Mint.

## Next steps and Planning:

- Development of raises and galleries for future stopes;
- Begin extraction from stopes;
- Construction and development of a camp to house 110 workers at the mine site;
- Advancement of geotechnical engineering planning to optimize the design of future dam raises in the tailings pond in 2025 and 2026;
- Hiring of approximately 100 people, mainly underground, by winter 2025.

Since the announcement of the closing of the private placement on July 25, 2024, Abcourt has accelerated job interviews at the Sleeping Giant mine. The Corporation's short-term objective is to increase the number of miners and accelerate the development and extraction of the first stopes. Item No. 1 on the critical path to commercial production is the construction of the camp to house the workers.

## Grant of Stock Options

On August 1, 2024, the Board of Directors of the Corporation granted stock options to its new director, Nouredine Mokaddem, appointed on July 24, 2024, on the same terms as those granted last year to its directors. These stock options allow to subscribe 1,500,000 common shares of Abcourt at an exercise price of \$0.05 per share, expiring in 5 years. Stock options on a total of 2,000,000 common shares were also granted to some employees, at the same conditions.

## Qualified Persons

Mr. Pascal Hamelin, Eng, President and Chief Executive Officer of the Corporation, wrote, collected, verified and approved the technical information contained in this press release.

Mr. Hamelin is a Qualified Person under Regulation 43-101.

## 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.com](http://www.abcourt.com) and consult our filings under Abcourt's profile on [www.sedarplus.com](http://www.sedarplus.com), or contact:

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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 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.com](http://www.sedarplus.com). 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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