

Abcourt Closes \$1,252,000 Non-Brokered Private Placement

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ROUYN-NORANDA, Oct. 10, 2024 - [Abcourt Mines Inc.](#) ("Abcourt" or the "Corporation") (TSX Venture: ABI) (OTCQB: ABMBF) is pleased to announce the closing of a non-brokered private placement of 20,866,666 units of the Corporation ("Units") at a price of \$0.06 per Unit for aggregate gross proceeds of \$1,251,999.96 (the "Private Placement").

"I would like to thank our current shareholders for their continued support and would like to welcome NQ Investissement Minier as a new shareholder of Abcourt", commented Abcourt's CEO, Pascal Hamelin. "NQ Investissement Minier's participation and interest in our company serve as a significant endorsement within the sector, highlighting the potential of our projects."

Each Unit consists of one common share of the Corporation (a "Common Share") and one common share purchase warrant (a "Warrant"). Each Warrant entitles its holder to purchase one Common Share at a price of \$0.08 for a period of 36 months.

The Corporation intends to use the net proceeds from the Private Placement to advance activities for development and exploration at the Sleeping Giant Gold Project in the Abitibi Greenstone belt of Quebec.

The Private Placement remains subject to approval of the TSX Venture Exchange. All securities issued in connection with the Private Placement are subject to a statutory hold period ending on the date that is four months plus one day following the date of their issuance.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended, (the "U.S. Securities Act") or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. 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 NQ Investissement Minier

NQ Investissement Minier was launched as a joint effort between *The Société de développement de la Baie-James* (SDBJ) and *l'Administration Régional Baie-James* (ARBJ). The investment fund specializes in financing mining companies respecting the principals of sustainable development in the territory of Nord-du-Québec.

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 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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