

# Abcourt Announces Brokered Private Placement for Gross Proceeds of up to \$5.0 Million

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ROUYN-NORANDA, Nov. 04, 2024 - [Abcourt Mines Inc.](#) ("Abcourt" or the "Company") (TSX Venture: ABI) (OTCQB: ABMBF) is pleased to announce that it has entered into an agreement with Red Cloud Securities Inc. (the "Agent"), to act as sole agent and bookrunner, in connection with a best efforts private placement (the "Marketed Offering") for aggregate gross proceeds of up to \$5,000,000 from the sale of the following:

- a minimum of 36,363,637 units of the Company (the "Units") at a price of \$0.055 per Unit (the "Unit Price") for minimum gross proceeds of \$2,000,000 from the sale of Units; and
- up to 46,153,846 common shares of the Company that will qualify as "flow-through shares" within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the "Income Tax Act") and section 359.1 of the Taxation Act (Québec) (the "Québec Tax Act") (each, a "FT Share") at a price of \$0.065 per FT Share for gross proceeds of up to \$3,000,000 from the sale of FT Shares.

Each Unit will consist of one common share of the Company (each, a "Unit Share") and one common share purchase warrant (each, a "Warrant"). Each Warrant shall entitle the holder to purchase one common share of the Company (each, a "Warrant Share") at a price of \$0.08 at any time on or before that date which is 36 months after the closing date of the Offering.

The Agent will have an option, exercisable in full or in part, up to 48 hours prior to the closing of the Offering, to sell up to an additional \$1,000,000 in any combination of Units and FT Shares at their respective offering prices (the "Agents' Option", and together with the Marketed Offering, the "Offering").

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 - Prospectus Exemptions ("NI 45-106"), the Units will be offered for sale to purchasers in the provinces of Alberta, British Columbia, Manitoba, Ontario, Quebec and Saskatchewan (the "Canadian Selling Jurisdictions") pursuant to the listed issuer financing exemption under Part 5A of NI 45-106 (the "Listed Issuer Financing Exemption"). The Unit Shares and Warrant Shares issuable pursuant to the sale of Units are expected to be immediately freely tradeable under applicable Canadian securities legislation if sold to purchasers resident in Canada. The Units may also be sold in offshore jurisdictions and in the United States on a private placement basis pursuant to one or more exemptions from the registration requirements of the United States Securities Act of 1933, as amended (the "U.S. Securities Act").

The FT Shares will be offered by way of the "accredited investor" and "minimum amount investment" exemptions under National Instrument 45-106 - *Prospectus Exemptions* in the Canadian Selling Jurisdictions. The FT Shares will be subject to a statutory hold period to purchasers resident in Canada ending on the date that is four months plus one day following the closing date of the Offering.

The Company intends to use the net proceeds of the Offering for the exploration and advancement of the Company's Flordin and Sleeping Giant gold projects, which are located in the Abitibi Greenstone Belt in Québec, as well as for working capital purposes and general corporate purposes. The gross proceeds from the issuance of the FT Shares will be used for Canadian exploration expenses and will qualify as "flow-through mining expenditures", as defined in subsection 127(9) of the Income Tax Act and under section 359.1 of the Québec Tax Act, which will be incurred on or before December 31, 2025 and renounced to the subscribers of FT Shares with an effective date no later than December 31, 2024 in an aggregate amount not less than the gross proceeds raised from the issue of the FT Shares. In addition, with respect to Québec resident subscribers who are eligible individuals under the Québec Tax Act, the Canadian exploration expenses will also qualify for inclusion in the "exploration base relating to certain Québec exploration expenses" within the meaning of section 726.4.10 of the Québec Tax Act and for inclusion in the "exploration base relating to certain Québec surface mining expenses or oil and gas exploration expenses" within the meaning of section 726.4.17.2 of the Québec Tax Act.

The Offering is scheduled to close on November 26, 2024, or such other date as the Company and the Agent may agree, and is subject to certain conditions including, but not limited to, receipt of all necessary approvals including the approval of the TSX Venture Exchange.

There is an offering document related to the Offering that can be accessed under the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca) and on the Company's website at [www.abcourt.info](http://www.abcourt.info). Prospective investors should read this offering document before making an investment decision.

The securities offered have not been, nor will they be, registered under the U.S. Securities Act, or any state securities law, and may not be offered, sold or delivered, directly or indirectly, within the United States, or to or for the account or benefit of U.S. persons, absent registration or an exemption from such registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of securities in any state in the United States in which such offer, solicitation or sale would be unlawful.

#### ABOUT ABCOURT MINES INC.

Abcourt Mines Inc. is a Canadian exploration company with properties strategically located in northwestern Quebec, Canada. Abcourt owns the Sleeping Giant mine and mill, where it focuses its development activities.

For more information about Abcourt Mines Inc., please visit our website at [www.abcourt.ca](http://www.abcourt.ca) and view our filings under Abcourt's profile on [www.sedarplus.ca](http://www.sedarplus.ca)

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#### FORWARD-LOOKING STATEMENTS

Certain information contained in this news release may constitute "forward-looking information" within the meaning of Canadian securities legislation. Generally, forward-looking information can be identified by forward-looking terminology, such as "plans", "aims", "expects", "projects", "intends", "anticipates", "estimates", "could", "should", "likely", or variations of these words and phrases or statements specifying that certain acts, events or results "may", "would", "could", "might", "would", "would", "would", "occur" or "be achieved" or other expressions similar. Forward-looking statements are based on Abcourt's estimates and are subject to known and unknown risks, uncertainties and other factors that may cause Abcourt's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking statements or information. Forward-looking statements are subject to business, economic and uncertainties and other factors that could cause actual results to differ materially from these forward-looking statements, including the relevant assumptions and risk factors set out in Abcourt's public filings, are available on SEDAR+ at [www.sedarplus.com](http://www.sedarplus.com). There can be no assurance that these statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Although Abcourt believes that the assumptions and factors used in preparing forward-looking statements are reasonable, undue reliance should not be placed on such statements. Except as required by applicable securities laws, Abcourt disclaims any intention or obligation to update or revise any of these forward-looking statements or information, whether as a result of new information, future events or otherwise.

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