

Abcourt completes an induced polarization survey on its Flordin property between the Cartwright stripping and drilling completed in 2023

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ROUYN-NORANDA, Nov. 20, 2024 - [Abcourt Mines Inc.](#) ("Abcourt" or the "Company") (TSX Venture: ABI) (OTCQB : ABMBF) is pleased to announce that the induced polarization survey undertaken in early November on the Flordin property has been completed and results are now available.

Highlights:

- A first geophysical domain with high chargeability and resistivity associated with a high magnetic that is continuous over one kilometre, from the Cartwright stripping to the 2023 drilling. Geophysical signature typical of the gold-bearing shear zones found in the Abitibi.
- A second geophysical domain with high chargeability and lower resistivity associated with a magnetic trough south of the main access road.
- Historical drilling in the vicinity of the main anomalies contained in the two geophysical domains contains high gold grades (between 5 and 10 g/t gold) and incomplete assays in the context of the current gold price.

At the end of October 2024, Abcourt mandated MG Exploration to carry out line cutting. Eleven (11) kilometres of line were cut. The grid fully covers the 1-kilometre portion between the 2023 drilling and the recently stripped Cartwright Zone. A high-resolution induced polarization survey targeting an investigation depth of 200 metres was conducted by Géophysique TMC. The results of this survey clearly demonstrate two different geophysical domains.

The first geophysical domain (Flordin gold trend) is continuous over one kilometre and clearly connects the recently stripped Cartwright zone to drilling completed in 2023, including hole FL-23-265 which intersected 14.79 g/t gold over 4 metres (press release dated January 30, 2024). This geophysical domain is characterized by a zone of high magnetism corresponding to the basalt hosting the Cameron Shear Zone. All along the baseline that connects the two sectors of interest, there is a thin anomalous horizon in chargeability and is within the limits of a more extensive resistive level likely to mark the presence of altered and silicified rocks. This type of geophysical signature is often characteristic of the gold-bearing shear zones found in the Abitibi. Historical drilling by NAP Quebec Mines Ltd. in this geophysical area has intersected high grades gold (5 to 10 g/t gold) and confirms the continuity of the mineralized zones contained between the Cartwright stripping and the 2023 drilling. Note that re-verification work on the old drill core available is currently underway. Consultation of old drill logs suggests that mineralized intersections are not properly analyzed. This new geophysical survey will allow us to better orient future drilling and maximize the results of these holes.

The second geophysical domain, located immediately south of the first domain, is characterized by a magnetic trough likely to mark a change in the nature of the underlying units. The bottom level of chargeability in this area is very high and that in resistivity, lower than that of the adjacent domain to the north (Flordin gold trend). Prospecting carried out last summer in this area made it possible to sample outcrops that are often anomalous in gold and strongly altered in silica-carbonate. Old holes drilled in 1982 by the Sullivan Mining Group in this area intercepted strong gold values (up to 7 g/t gold). Consultation of the drill logs also shows mineralized intersections with incomplete assays in the context of the current gold price. New drilling is planned in this area with high potential, and which remains very little drilled so far.

Figure 1 : Regional Location of the Flordin Property.

Figure 2 : Map of magnetic susceptibility and induced polarization anomalies.

Figure 3 : Chargeability map and induced polarization anomalies.

Figure 4 : Resistivity map and induced polarization anomalies.

Pascal Hamelin, president and CEO comments: "The results of this induced polarization survey are conclusive. These clearly demonstrate in the first area of interest, the continuity and continuation of high-grade gold mineralization over a distance of one kilometre, from the recently stripped area to the drilling completed in 2023. In addition, the confirmation of a second area of interest south of the baseline seems very promising. Drilling will be carried out shortly to test these anomalies."

Qualified Persons

Robert Gagnon, Géo. Vice-president Exploration of Abcourt, and Joël Simard, P.Geo. Consulting geophysicist, have verified and approved the technical information contained in this press release.

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 and view our filings under Abcourt's profile on www.sedarplus.ca.

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Figures accompanying this announcement are available at:

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