Abcourt Intersects 57.5 g/t over 0.6 m at the Sleeping Giant Mine

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ROUYN-NORANDA, Nov. 27, 2024 - [Abcourt Mines Inc.](#) ("Abcourt" or the "Corporation") (TSX Venture: ABI) (OTCQB: ABMBF) is pleased to provide an update on the results of the underground diamond drilling campaign at the Sleeping Giant mine.

The highlights included in this press release are as follows:

- 57.48 g/t Au over 0.6 meter in hole 23-493;
- 65.16 g/t Au over 0.5 meter in hole 23-495.

As part of the mineral resource update in progress by GoldMinds Geoservices Inc. and to support engineering work in the preparation of an economic prefeasibility study, Abcourt has completed 48 underground drill holes totaling more than 4,843 meters from December 2023 to October 31, 2024.

Of these 48 holes, 11 holes totaling 1,118 metres were drilled in the Zone 20 West sector to better define the zone and optimize the dimensions of the mineralized envelope of the unmined part of this zone.

Abcourt presents the main drilling results from Zone 20 West (see Table 1):

Table 1: Zone 20 West Drilling Intersections. Only Intervals with a Metal Factor Greater than 10.0 (g/t Au x metres) are Reported.

#DDH	From (m)	To (m)	Interval (m)	Au (g/t)	Metal Factor (g/t Au x m)
23-485*	57.4	58.4	1.0	46.07	46.07
23-489*	62.0	62.5	0.5	125.67	62.84
23-493	78.5	79.1	0.6	57.48	34.49
23-495	57.5	58.0	0.5	65.16	32.58

Notes:

* Drill holes whose results have already been published in the press release of August 27, 2024.

1. The metal factor is defined as gold grade multiplied by core length (measured along the drill core). Holes were drilled at various angles and the true widths are unknown at this time.

2. Assay results are not capped, but higher-grade sub-intervals are highlighted.

The main results of the holes drilled in Zone 20 West are illustrated in a longitudinal section (Figure 1)

Figure 1: Zone 20 West, Longitudinal Section.

Based on data from 32 holes (totaling over 3,700m) drilled from several underground levels to test the gold grade continuity of Zone 20 West. In addition to that, the mapping and underground sampling data were also used by the Sleeping Giant mine technical team, in collaboration with the GoldMinds Geoservices team to update the mineralized wireframe. After the compilation and the validation of the new drill holes data, GoldMinds Geoservices updated the mineral resources of the modified wireframe. The table 2 shows the resources differences between the old (wireframe documented in the PEA 2023) and the updated wireframe.

Table 2: Comparative Table of Tonnes and Grade of Zone 20 West
PEA 2023 Vs ME 2024

Ressources		PEA 2023	ME 2024*	Var.
	Metrique Tonnes (t)	7129	9 610	35%
Indicated	Grade (g/t) Au	6.44	12.90	100%
	Troy Onces (oz. Au)	1476	3 980	170%
	Metrique Tonnes (t)	2438	930	-62%
Inferred	Grade (g/t) Au	8.14	9.99	23%
	Troy Onces (oz. Au)	638	300	-53%

Notes:

* ME 2024: Mineralized Envelope 2024. Disclaimer: These mineral resources are not mineral reserves as they do not have demonstrated economic viability. The quantity and grade of the inferred resources reported in this mineral resource estimate are uncertain and there has been insufficient exploration to define these inferred resources as indicated and it is uncertain whether further exploration will result in their upgrade to these categories.

The resources are presented undiluted and in situ with a maximum elevation of Z= 4,800m. The resources are considered to have reasonable prospects for economic extraction. The underground resources are limited by mineable forms. Interpretation was initially made from cross-sections at intervals, and then completed in GENESIS, a modelling software, where selections of mineralization intervals were combined to generate mineralization wireframes. Envelopes are generally subvertical with various plunges.

The wireframe used for the zone with a minimum width of 1.9m.

The 95 g/t Au capping was performed on assay data and a density value of 2.85t/m³ was used.

The blocks have a dimension of 1m North, 1m East and 1m height. Inverse distance squared grade estimation was used.

Samples were grouped within the mineralization envelopes into 0.5-metre-long composites. A zero-grade value was applied in the case of unassayed cores.

The estimate is classified as an indicated and inferred mineral resource. The estimates use metric units (metres, tonnes and g/t). The metal content is presented in troy ounces (metric tonne grade / 31.10348).

The mined-out volume was removed from the updated wireframe.

The economic parameters as well as the technical requirements of the 2022 ERM have been respected in the calculation. The estimate is presented for potential underground scenarios at a cut-off grade of 4.25 g/t Au for the long-hole method. The cut-off grades were calculated using a gold price of US$1,650 per ounce and a USD/CAD exchange rate of 1.30; a mining cost of CA$213.96/t (long-hole), a processing cost of CA$35.10/t; and general and administrative costs of CA$22.09/t. Cut-off grades should be re-evaluated in light of future market conditions (metal prices, exchange rates, mining costs, etc.).

Drilling operations continued underground at level 235. Six (6) holes totaling 480 meters were drilled. Verification and interpretation of the results of these holes are in progress.

Drilling operations continue underground at level 295 in Zone 4.

Abcourt has mandated GoldMinds Geoservices Inc. to support the technical team of the Sleeping Giant mine in:

- Updating the mineral resource estimate for the Sleeping Giant Mine property;
- Supporting the engineering work required to prepare the prefeasibility study; and
- Developing a geo-structural model that supports the vein model to guide exploration of the Sleeping Giant mine extensions.

Next Steps

- Continue the drilling program to validate the mineralized wireframes for engineering works.
- Accelerate rehabilitation work and preparation for the drilling setup at level 785 to validate the deep mining potential documented in the PEA 2023.
- Add a second drill and the required personnel to increase the drilling rate.

- Abcourt holds a certificate of authorization to process 950 tonnes of gold ore per day in its processing plant, which is fully operational. Abcourt is currently studying the possibility of undertaking contract machining for third parties.

Mohamed Haithem Bennia, Superintendent Geology at the Sleeping Giant mine, comments: "We are very excited to see that our drilling results and the modeling and optimization work of the stopes allow us to increase our mineral resources. We will continue with enthusiasm, in collaboration with GoldMinds Geoservices Inc., to advance the work required to support the engineering in the preparation of a prefeasibility study. The addition of a second drill, as well as a night shift, will allow us to accelerate the validation of the mineralized wireframes and to update the mineral potential."

Quality Control Measures (QA/QC)

The drilling, core description and analysis preparation work was carried out under the supervision of Mohamed Haithem Bennia, geo, Superintendent Geology, Qualified Person according to Regulation 43-101.

The quality assurance and quality control protocols include insertion of blank, standard and duplicate samples every 25 samples, in addition, the laboratory adds its internal samples control.

The half-cores were prepared at the Sleeping Giant mine's in-house laboratory according to industry standards.

To reduce the time taken to receive analysis results, part of the batch samples used in the preparation of this press release was sent (pulp/reject material) to an external laboratory (MSALABS laboratory in Val-d'Or) and the other part was analyzed at the Sleeping Giant mine's in-house laboratory.

The samples analyzed in the internal laboratory were carried out by fire analysis (A.A.) with atomic absorption finishing. Samples with a grade greater than 10 g/t Au were reanalyzed by fire assay with finish by gravimetry.

To validate the quality of the internal laboratory analysis, a batch of pulp samples were reanalyzed by Techni-Lab S.G.B. Abitibi inc. division of ActLabs which is an accredited external laboratory, registered to ISO 9001 and ISO/IEC 17025 certified CCN (lab707), MELCC (lab375) located in Sainte-Germaine-Boulé, Quebec.

The audits show a high degree of correlation with internal laboratory results.

The samples sent externally were analyzed by the MSALABS laboratory in Val-d'Or, Quebec, using the Photon AssayTM method. MSA operates numerous laboratories around the world and maintains ISO-17025 accreditation for many metal determination methods. MSA is an ISO-17025 accredited laboratory for the photonic analysis method.

The Qualified Persons have not completed sufficient work to verify the historical information on the Property. However, the Qualified Persons believe that drilling and analytical results were completed to industry standard practices according to the previous technical reports.

Qualified Persons

Mohamed Haithem Bennia, P.Geo., Superintendent Geology at the Sleeping Giant Mine, wrote, collected, verified and approved the technical information contained in this press release.

Merouane Rachidi, P.Geo., Ph.D., (Independent Qualified Person) Project Geologist at GoldMinds Geoservices Inc., performed the resource modeling and estimation of Zone 20 West and verified and approved the technical information contained in this press release.

Pascal Hamelin, P.Eng., President and CEO of the Corporation, verified and approved the technical information contained in this press release.

Mr. Hamelin, Mr. Bennia and Mr. Rachidi are Qualified Persons under Regulation 43-101.

About Goldminds Geoservices Inc.
GoldMinds Geoservices Inc. is a consulting firm specializing in NI 43-101 technical reports, mineral resource estimations, drilling programs management, exploration geology and geotechnical studies. GoldMinds Geoservices Inc. has extensive experience in the production of NI 43-101 technical reports.

About Abcourt Mines Inc.
Abcourt Mines Inc. is a Canadian gold exploration Corporation with properties strategically located in northwestern Quebec, Canada. Abcourt 100% owns the Sleeping Giant mill and mine where it concentrates its activities. The Sleeping Giant mine has a mining lease, as well as environmental certificates of authorization to extract up to 950 tonnes per day from its underground mine.

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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A photo accompanying this announcement is available at
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