

Abcourt Announces its Results for the Second Quarter Ended December 31, 2024 and Grant Stock Options to a Director

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[Abcourt Mines Inc.](#) ("Abcourt" or the "Corporation") (TSX Venture: ABI) (OTCQB : ABMBF) announces its results for the second quarter ended December 31, 2024. All monetary values in this press release are expressed in Canadian dollars, unless otherwise indicated. Financial statements and management discussion and analysis are available on SEDAR+.

Summary of financial results

<i>(In dollars)</i>	Three months ended December 31		Six months ended December 31	
	2024	2023	2024	2023
Revenues	-	-	-	255,000
Administration expenses	654,908	881,874	1,430,665	1,881,614
Care and maintenance	1,163,598	926,103	2,051,031	1,799,541
Exploration expenses	1,553,382	1,571,293	2,054,542	2,278,064
Settlement of litigation with Revenu Québec	(1,452,757)	-	(1,452,757)	-
Deferred income and mining taxes	(173,000)	(170,712)	(173,000)	(170,712)
Net loss and comprehensive loss	(2,450,467)	(3,351,452)	(4,290,368)	(5,800,695)
Net loss per share, basic and diluted	(0.00)	(0.01)	(0.01)	(0.01)

<i>(In dollars)</i>	December 31, 2024	June 30, 2024
Cash	1,700,464	757,753
Investments	1,289,768	-
Total assets	18,119,236	14,063,983
Non-current liabilities	12,845,101	12,261,315
Shareholders' equity	(1,461,347)	(6,284,136)
Working capital (non-IFRS measurement) *	(284,665)	(4,947,411)

* Working capital is a non-IFRS measurement with no standardized meaning under IFRS. For further information, please see section "Non-IFRS Measure".

- Abcourt has achieved a significant improvement in its working capital for the period ended December 31, 2024, with a negative working capital of \$284,665, compared to negative working capital of \$4,947,411 as at June 30, 2024.

Non-IFRS Measure

This press release presents working capital as a performance measure which is non-International Financial Reporting Standards (IFRS) performance measure. The Corporation believes that this measure provides investors with an improved ability to evaluate the performance of the Corporation. Non-IFRS measures do not have any standardized meaning prescribed under IFRS. Therefore, such measures may not be comparable to similar measures employed by other companies. This data may not be comparable to data presented by other companies. Non-GAAP financial performance measures should be considered together with other data prepared in accordance with IFRS.

The Corporation determines working capital as follows: current assets less current liabilities.

Common Share Stock Options

The Board of Directors of the Corporation has granted stock options to its new director appointed on February 5, 2025, on the same terms as those previously granted to the directors and officers of the Corporation. These stock options, expiring in 5 years, allow its holder to subscribe 1,500,000 common shares of Abcourt at an exercise price of \$0.05 per share.

Abcourt Mines Inc.

Abcourt Mines Inc. is a Canadian gold exploration company with properties strategically located in northwestern Quebec, Canada. Abcourt owns the 100% owned Sleeping Giant mine and mill and the Flordin property, where it focuses its 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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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 using forward-looking terminology, such as "plans", "aims", "expects", "projects", "intends", "anticipates", "estimates", "could", "should", "likely", or variations of such words and phrases or statements specifying that certain acts, events or results "may", "should", "will" or "be achieved" or other similar expressions. 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 forth in Abcourt's public filings, which are available on SEDAR at www.sedarplus.ca. 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 the 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 such forward-looking statements or information, whether as a result of new information, future events or otherwise.

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