

Abcourt Mines Inc. Closes Initial Tranche Non-Brokered Private Placement for Gross Proceeds of \$1,668,040

04.04.2025 | [GlobeNewswire](#)

[Abcourt Mines Inc.](#) ("Abcourt" or the "Corporation") (TSX Venture: ABI) (OTCQB: ABMBF) is pleased to announce that it has closed a first tranche of its previously announced non-brokered private, for gross proceeds of \$1,668,040 (the "Offering") from the sale of the following:

- 2,300,000 units of the Corporation (the "Units") at a price of \$0.05 per Unit for gross proceeds \$115,000 from the sale of Units; and
- 25,884,000 common shares of the Corporation that qualify as "flow-through shares" within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) and section 359.1 of the *Taxation Act* (Québec) (each, a "FT Share") at a price of \$0.06 per FT Share for gross proceeds of \$1,553,040 from the sale of FT Shares.

Each Unit consists of one common share of the Corporation and one common share purchase warrant (each, a "Warrant"). Each Warrant entitles its holder to purchase one common share of the Corporation (each, a "Warrant Share") at a price of \$0.08 per Warrant Share at any time on or before April 3, 2028, subject to acceleration in certain circumstances.

The Corporation intends to use the proceeds of the Offering for the exploration and advancement of the Corporation'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.

In connection with the Offering, the Corporation paid finder's fees of \$1,051,20 in cash and \$91,051.20 in common shares at a deemed value of \$0.05 per common share, and issued 1,535,040 Warrants to arm's length third parties who assisted the Corporation by introducing subscribers to the Offering.

All securities issued under the Offering are subject to a statutory hold period ending on the date that is four months plus one day following the closing date of the Offering. The Offering remains subject to the final approval of the TSX Venture Exchange.

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 Québec, Canada. Abcourt owns the Sleeping Giant mine and mill, as well as the Flordin property, where it focuses its development activities.

For more information about Abcourt Mines Inc., please visit our website at www.abcourt.ca 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, including the expectation of the Corporation with respect to the use of proceeds raised under the Offering, 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.

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 release.

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<https://www.rohstoff-welt.de/news/687819--Abcourt-Mines-Inc.-Closes-Initial-Tranche-Non-Brokered-Private-Placement-for-Gross-Proceeds-of-1668040.html>

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