

# Abcourt Mines Inc. Announces Financings to Fund Sleeping Giant Mine Restart

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[Abcourt Mines Inc.](#) ("Abcourt" or the "Corporation") (TSX Venture: ABI) (OTCQB: ABMBF) is pleased to announce that it has secured debt financing of US\$8 million to finance the restart of its Sleeping Giant mine and mill.

A non-binding term sheet entered into between Abcourt and Nebari Natural Resources Credit Fund II, LP ("Nebari") on April 9, 2025, provides for a US\$8 million (approximately C\$11 million) secured financing facility ("Financing Facility") bearing interest at the SOFR (Secured Overnight Financing Rate) plus 12%, with a term of 36 months. The Financing Facility is contingent upon the completion of a US\$6 million (approximately C\$8.5 million) financing, which may involve equity and/or subordinated debt, as well as a standard due diligence review and the execution of definitive agreements.

"This Financing Facility alongside the equity financing will provide the capital anticipated to restart the Sleeping Giant mine and mill, according to our detailed internal mine plan," said Pascal Hamelin, President and CEO. "Upon closing these financings, along with existing cash on hand, we anticipate the company will be well positioned to restart and ramp up of the mine and mill, including working capital and corporate requirements".

"We worked closely with our partners to complete the required financing that addresses the balance of the capital required for Sleeping Giant, as currently estimated in our detailed internal mine plan, and preserves strong upside from the Sleeping Giant mine for Abcourt shareholders."

## Upsized Equity Financing

The Corporation is also pleased to announce that it has increased the size of its previously announced non-brokered private placement consisting of the sale of any combination of :

- up to 170,000,000 units of the Corporation (the "Units") at a price of C\$0.05 per Unit; and
- up to 141,666,667 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 C\$0.06 per FT Share for gross proceeds of up to C\$8,500,000 (the "Private Placement"), of which an amount of C\$1,668,040 has been raised to date (see Abcourt's news release dated April 3, 2025).

Each Unit will consist of one common share of the Corporation (a "Common Share") and one common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder to purchase one Common Share at a price of C\$0.08 for a period of 36 months following the closing date of the Private Placement (the "Closing Date").

In the event that, during the period ranging between 12 months and 36 months following the Closing Date, the volume-weighted average trading price of the Common Shares exceeds C\$0.12 per Common Share for any period of 20 consecutive trading days, the Corporation may, at its option, following such 20-day period, accelerate the expiry date of the Warrants by delivery of notice to the registered holders (an "Acceleration Notice") thereof and issuing a press release (a "Warrant Acceleration Press Release"), and, in such case, the expiry date of the Warrants shall be deemed to be 5:00 p.m. (Montreal time) on the 30<sup>th</sup> day following the later of (i) the date on which the Acceleration Notice is sent to Warrant holders, and (ii) the date of issuance of the Warrant Acceleration Press Release.

All securities issued in connection with the Private Placement will be subject to a restricted period ending on the date that is four months plus one day following the date of their issuance.

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.

The Corporation intends to use the net proceeds from these Financing Facility and Private Placement to restart the Sleeping Giant mine and mill as well as for the repayment of outstanding account payables, working capital and general corporate purposes.

The Private Placement and Financing Facility are expected to close on or about May 30, 2025 and remain subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange.

#### 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](http://www.abcourt.ca) and view our filings under Abcourt's profile on [www.sedarplus.ca](http://www.sedarplus.ca)

Pascal Hamelin	Dany Cenac Robert, Investor Relations
President and CEO	Reseau ProMarket Inc.
T : (819) 768-2857	T : (514) 722-2276, poste 456
Email: <a href="mailto:phamelin@abcourt.com">phamelin@abcourt.com</a>	Email : <a href="mailto:dany.cenac-robert@reseaupromarket.com">dany.cenac-robert@reseaupromarket.com</a>

#### 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 closing of the Financing Facility and the Private Placement, the amount and expected use of proceeds raised under the Financing Facility and the Private Placement, 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](http://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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