

Abcourt announces its financial results for the quarter ended March 31, 2026

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ROUYN-NORANDA, May 21, 2026 - [Abcourt Mines Inc.](#) ("Abcourt" or the "Corporation") (TSX Venture: ABI) (OTCQB : ABMBF) announces its financial results for the third quarter ended March 31, 2026. 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 March 31,		Nine months ended March 31,	
	2026	2025	2026	2025
Revenues	7,877,554	-	12,766,703	-
Costs of sales	12,779,778	-	24,457,126	-
Tax credit resources	(1,032,250)	-	(3,288,901)	-
Loss from mining operations	(3,869,974)	-	(8,401,522)	-
Administration expenses	1,469,001	1,068,917	3,646,730	2,499,582
Care and maintenance expenses	70,402	692,919	321,316	2,743,950
Exploration and evaluation expenses	1,190,798	4,063,635	1,542,544	5,158,388
Finance costs	1,370,989	123,279	3,609,248	(161,343)
Net loss and comprehensive loss	(7,710,739)	(5,466,608)	(16,370,692)	(9,756,976)
Basic and diluted net loss per share	(0.01)	(0.01)	(0.02)	(0.01)

<i>(In dollars)</i>	March 31, 2026	June 30, 2025
Cash	14,834,664	2,578,587
Total assets	57,845,517	21,408,153
Non-current liabilities	49,407,071	14,175,891
Shareholders' negative equity	(2,319,068)	(599,534)
Working capital (non-IFRS measurement) *	22,406,763	2,952,725

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

- During the quarter, Abcourt continued the development of mining operations at Sleeping Giant. Several expenses were incurred, including the development and rehabilitation of existing galleries to access production sites in the coming quarters, the maintenance of facilities and equipment, and the hiring of personnel.
- On February 2, 2026, Abcourt repaid the \$1,040,000 loan to IQ.
- On January 30, 2026, the Company announced the closing of a senior debenture in the principal amount of up to US\$30 million with Glencore AG and a various accompanying agreements including an offtake agreement on all products from Sleeping Giant mine.
- On January 30, 2026, a director of the Company, convert his convertible debenture amounting to \$3 million at a price of \$0.05 per common share for a total of 60,000,000 common shares.

Pascal Hamelin, President and CEO of Abcourt Mines, stated: "The development of the Sleeping Giant mine continue to progress towards commercial production. Several developments are underway and will continue in the coming months to access multiple work sites and increase production flexibility and pace".

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.

About Abcourt Mines Inc.

Abcourt Mines Inc. is a Canadian gold development 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 availability, timing and terms of advances under the Debenture; the anticipated use of proceeds of the Debenture, including the repayment of existing indebtedness; the Corporation's ability to advance and increase drilling and development activities at the Flordin-Cartwright and Sleeping Giant properties; and the receipt of the final approval of the TSXV, 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 and economic 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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