

# Abcourt Mines Inc. Exercise of Share Purchase Warrants of 2019 for \$448,815

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Rouyn-Noranda, Oct. 14, 2020 - [Abcourt Mines Inc.](#) (TSXV:ABI) (OTC:ABMBF) ("Abcourt" or the "Corporation"), is pleased to announce that almost all holders of warrants issued in the private placement of 2019 have exercised their share purchase warrants. The Corporation has issued 1,335,960 common shares at a price of \$0.13 per share and 1,744,000 common shares at a price of \$0.16 per share, for a total subscription amount of \$448,815.

The proceeds from the subscription of the shares issued upon exercise of the 2019 warrants will be used by the Corporation for its working capital and for exploration and development work on its mining properties. The Corporation intends to do some drilling on its Flordin property.

The Flordin property is located approximately 25 km to the north of Lebel-sur-Quevillon. It consists of 25 cells covering 976 hectares (5.9 km<sup>2</sup>). In 2011, the project was assessed by Ressources Cadiscor with an open pit plan. A calculation of resources was done by InnovExplo in the past. This cannot be published as Abcourt has not updated these calculations.

This press release was prepared by Mr. Renaud Hinse, Engineer and President of [Abcourt Mines Inc.](#) Mr. Hinse is a "Qualified Person" under the terms of Regulation 43-101. Mr. Hinse has approved the scientific and technical disclosure.

## ABOUT ABCOURT MINES INC.

[Abcourt Mines Inc.](#) is a gold producer and a Canadian exploration company with strategically located properties in northwestern Quebec, Canada. The Elder property has gold resources (2018). Abcourt is currently focusing on the exploitation of the Elder mine.

In 2016, Abcourt acquired the Sleeping Giant mine and mill, located half-way between Amos and Matagami, in Abitibi, Province of Quebec. The mill has a capacity to treat 700 to 750 tonnes per day. Measured mineral resources total 10,900 tonnes with a grade of 12.20 g/t of gold and indicated resources total 475,625 tonnes with a grade of 11.20 g/t of gold. Inferred resources are 93,100 tonnes with a grade of 11.85 g/t of gold. A NI 43-101 feasibility study was completed in July 2019 by PRB Mining Services Inc.

The Abcourt-Barvue property has silver-zinc reserves (2019). A feasibility study was completed in 2007 by Roche / Genivar. An update was completed in July 2019 by PRB Mining Services Inc. A total of 8.07M tonnes are in proven and probable reserves with a grade of 51.79 g/t of silver and 2.83% zinc. About 81.6% of these reserves are mineable by open pit and 18.4% are mineable by underground operations. Inferred resources total 2.07M tonnes with a grade of 114.16 g/t of silver and 2.89% zinc.

To know more about Abcourt Mines Inc. (TSXV: ABI), please visit our web site at [www.abcourt.com](http://www.abcourt.com) and consult our filings under Abcourt's profile on [www.sedar.com](http://www.sedar.com).

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