

Abcourt Mines Inc. Announces Closing of a \$325,000 Private Placement

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Rouyn-Noranda, Sept. 27, 2022 - [Abcourt Mines Inc.](#) ("Abcourt" or the "Corporation") (TSXV:ABI) is pleased to announce the closing of a private placement of 5,000,000 units of Abcourt (each a "Unit") at the price of \$0.065 per Unit, for total gross proceeds of \$325,000 (the "Offering"). Each Unit consists of one class B common share of the Corporation (each a "Common Share") and one Common Share purchase warrant (each, a "Warrant"). Each Warrant entitles its holder to purchase one Common Share at a price of \$0.15 per Warrant Share until no later than 36 months after the issue date of the Warrant.

Abcourt intends to use the net proceeds from the Offering for general working capital purposes.

Abcourt paid a cash commission of \$19,500 and issued 300,000 warrants to Red Cloud Securities Inc. ("Red Cloud"), as finder's fee. Each such warrant entitles Red Cloud to acquire a Unit of the Corporation at a price of \$0.15 before September 27, 2025. Each Unit subscribed by Red Cloud shall be comprised of one Common Share and one Warrant, exercisable at a price of \$0.15 and valid until September 27, 2025.

All securities issued under the Offering are subject to four months and one day statutory hold period, in accordance with applicable securities laws. The Offering remains subject to the final approval of the TSX Venture Exchange.

The securities offered under the Offering have not been, and will not be, registered under the United States Securities Act of 1933, as amended, (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release does not constitute an offer to sell or the solicitation of any offer to buy securities in the United States, nor in any other jurisdiction.

About Abcourt Mines Inc.

[Abcourt Mines Inc.](#) is a gold producer and a Canadian exploration corporation with strategically

located properties in northwestern Québec, Canada. Abcourt owns the Sleeping Giant mill and

mine where it concentrates its activities.

For further information, please visit our website at www.abcourt.com, and consult our filings under Abcourt's profile on www.sedar.com, or contact:

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The TSX Venture Exchange and its regulatory service provider (as defined in the policies of the TSX Venture

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