Abcourt announces that the merger with Pershimex is expected to close within a few days

24.04.2023 | GlobeNewswire

ROUYN-NORANDA, April 24, 2023 - Abcourt Mines Inc. ("Abcourt" or the "Company") (TSX Venture: ABI) announces that the closing of the merger with Pershimex Resources Corp. ("Pershimex"), previously announced on November 21, 2022, is expected to proceed by May 15, 2023 ("Effective Date").

Pursuant to an amended merger agreement between the parties, Pershimex shareholders will receive on the Effective Date 0.5712 non-consolidated Abcourt common share for each Pershimex common share held. Thus, on the Effective Date, 1.7507 commons shares of Pershimex will be exchanged to obtain one (1) common share of Abcourt. Pershimex shareholders will receive the same value of consideration announced in the management information circular of Pershimex dated November 18, 2022, and approved at Pershimex's last annual and special meeting of shareholders.

The merger with Pershimex is subject to the final approval of the TSX Venture Exchange.

Pascal Hamelin, President and CEO of Abcourt, said: "We would like to welcome the shareholders of Pershimex. Together, we can grow our assets, and mutually benefit from this merger. »

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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Certain information contained herein may constitute "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "seeks", "expects", "estimates", "intends", "anticipates", "believes", "could", "might", "likely" or variations of such words, or statements that certain actions, events or results "may", "will", "could", "would", "might", "will be taken", "occur", "be achieved" or other similar expressions. Forward-looking statements, including the expectations of Abcourt's management regarding the completion of the merger with Pershimex and the anticipated timing of the closing of such transaction, are based on Abcourt's estimates and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Abcourt to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Forward-looking statements are subject to business and economic factors and uncertainties, and other factors that could cause actual results to differ materially from these forward-looking statements, including the relevant assumptions and risks factors set out in Abcourt's public documents, available on SEDAR at www.sedar.com. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Although Abcourt *believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements and forward-looking information. Except where required by applicable law, Abcourt disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.*

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