



FOR IMMEDIATE RELEASE

TSX Venture – ABL.V

December 29, 2020

ALL SHARE PURCHASE WARRANTS OF 2018 HAVE BEEN EXERCISED

Rouyn-Noranda, Québec, Canada, December 29, 2020

Abcourt Mines Inc. (TSX-V: ABI) (“**Abcourt**” or the “**Corporation**”), is pleased to announce that all warrants issued in the private placement of 2018 have been exercised. Some were exercised earlier, in October 2020, others were exercised lately. In December 2020, 845,000 warrants were exercised and 845,000 common shares were issued for an amount of \$ 84,500 received by the Corporation. In global, the Corporation issued a total of 1,000,000 common shares at a price of \$ 0.10 per share upon the exercise of all the 2018 warrants.

The proceeds from the exercise of the 2018 warrants will be used by the Corporation for its working capital and for exploration and development work on its mining properties.

Some definition diamond drilling is currently being done at the Sleeping Giant mine.

Temporary suspension of operations

Following an electrical incident, the Elder hoist motor has to be repaired. Consequently, we have suspended our operations for a 12 to 15 day period.

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. See below

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. Probable reserves according to NI 43-101 have been estimated at 339,221 tonnes with a grade of 7.8 g/t of gold.

The Abcourt-Barvue property has silver–zinc reserves (2019). A MI 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 and consult our filings under Abcourt's profile on www.sedar.com.

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