



FOR RELEASE BEFORE MARKET OPENING

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ABCOURT ACHIEVES COMMERCIAL PRODUCTION AT THE ELDER MINE

Mont-St-Hilaire, Québec, Canada, March 1, 2016

Mr. Renaud Hinse, President and Chief Executive Officer of Abcourt Mines Inc. (TSX-V: ABI, Berlin: AML-BE and Frankfurt Stock Exchanges: AML-FF) (“Abcourt”) is pleased to announce that the board of directors has determined that Abcourt has reached commercial production at the Elder mine located within the town of Rouyn-Noranda, Abitibi, Quebec, on January 1, 2016.

This decision is not based on a 43-101 feasibility study of mineral reserves demonstrating economic and technical viability and as a result, there are some uncertainties associated with this production decision. However, these risks are mitigated by studies and by the analysis of results obtained in the course of the two and a half (2 ½) years of underground exploration and valuation work. Hence, there was a 43-101 resources calculation done by Jean-Pierre Bérubé, engineer – geologist, in 2012, a preliminary economic assessment report (PEA) by Roche Limited, Consulting Group, in 2014, the reception of a certificate of authorization by the Quebec Sustainable Development, Environment and Fight against Climate Change Ministry, the approval of a restoration plan for the site by the Quebec ministry of Energy and Natural Resources and several underground storage permits for explosives, a geo-technical study concerning the stability of pillars in room and pillar stopes by Golder Associates in 2014, the test mining of 164,000 tonnes of gold mineralization in several stopes, the milling of these tonnes of gold mineralization successively in three (3) different mills with different processing methods and each one of them giving a recovery of 95 to 96% of gold, and results obtained in the latest two (2) quarters.

Results obtained in the 1st and 2nd quarters and for the 6-month period ended on December 31, 2015, for Elder:

Description	3 months to September 30, 2015	3 months to December 31, 2015	6 months to December 31, 2015
Tonnes milled	23,202	31,506	54,708
Tonnes broken (stopes)	28,804	30,105	58,909
Tonnes extracted	24,132	24,867	48,999
Gold ounces produced	3,507.5	4,805	8,312.5
Silver ounces produced	494	630	1,124
Gold recovery (mill)	95.58	95.40	95.52
Revenue from waste rock, gold and silver sold	\$5,214,360	\$7,218,700	\$12,433,060
Sale price of gold, per ounce	\$1,484 (US \$1,126)	\$1,496 (US \$ 1,098)	\$1,491 (US \$ 1,109.80)
Exploration expenses, royalties and amortization	\$3,910,027	\$5,671,409	\$9,581,436
Positive margins (1)	\$1,304,333	\$1,547,291	\$2,851,624

(1): Positive margins produced by the revenue from the sale of mineralized material and the associated costs of producing this material.

The rated production capacity of the mine is 12,500 tonnes per month, that is 37,500 tonnes per quarter. The mill tonnage for the six-month period ended on December 31, 2015, corresponds to 73% of the mine capacity. We expect to reach the mine full capacity (12,500 tonnes per month) before June 30 next.

Recently, the milling contract with Camflo was extended for six months to June 30, 2016. This contract is renewable. However, Abcourt has made a deposit of \$225,000 for an important purchase and gave a \$1,275,000 certificate of deposit in guarantee for this purchase. We expect to conclude this purchase shortly.

Over the past years, in its financial statements and management discussions and analysis, Abcourt mentioned that the start of commercial production will be determined by a number of criteria as follows:

- To reach 60% of a production of a predetermined level, that is a production of 7,500 tonnes of ore per month as determined by "Natural Resources Canada", or 22,500 tonnes per quarter;
- The ability to support a continuous production and the achievement of significant monthly operating results on a three month period;
- Recovered grade, ore value and exploration costs;
- Stage of completion of exploration and valuation works.

The decision to go commercial production was taken on the basis of these criteria and on all the other considerations described previously.

Renaud Hinse, President and Chief Executive Officer, states that achieving commercial production at the Elder mine, in a difficult economical context, is an important milestone for Abcourt that we can be proud of. We want to thank our employees, our contracting engineers and technicians, our suppliers and our shareholders.

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 (2012) and a P.E.A. study was realized in the Fall of 2012 by Roche Limited, Consulting Group. Abcourt is focussing now on the Elder project. The Abcourt-Barvue property has ore reserves (2007) and silver – zinc resources (2012). A positive feasibility study was completed in 2007 by Roche / Genivar on the Abcourt-Barvue project. Historical resources in copper, zinc, gold and silver are found on the Aldermac and Jonpol properties. To know more about Abcourt, please visit our web site at www.abcourt.com and SEDAR.

FORWARD-LOOKING STATEMENTS: Certain of the information contained in this news release may contain "forward-looking information". Forward-looking information and statements may include, among others, statements regarding the future plans, costs, objectives or performance of Abcourt Mines Inc. (the "Company"), or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. Forward-looking statements and information are based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Company's control. These risks, uncertainties and assumptions include, but are not limited to, those described under "Risk Factors" in the Company's amended and restated annual information form dated May 11, 2012 and could cause actual events or results to differ materially from those projected in any forward-looking statements. The Company does not intend, nor does the Company undertake any obligation, to update or revise any forward-looking information or statements contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

This press release was prepared by Mr. Renaud Hinse, P. Eng., a qualified person, President of Abcourt Mines Inc.

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