



FOR IMMEDIATE RELEASE
TSX Venture – ABI.V
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ABCOURT MINES REPORTS FOURTH QUARTER AND ANNUAL FINANCIAL RESULTS

ELDER MINE DELIVERS A NET PROFIT OF \$1M IN THE FOURTH QUARTER

Mont-St-Hilaire, Québec, Canada, November 1st, 2017

Abcourt Mines Inc. (TSX-V: ABI, Berlin: AML-BE and Frankfurt Stock Exchanges: AML-FF) (“**Abcourt**” or the “**Company**” is reporting operating and financial results for the fourth quarter and the period ended on June 30, 2017, with very good results.

Fourth quarter and annual highlights

- 4,779 ounces of gold sold at an average price of \$1,677 (US\$1,262) in the fourth quarter with revenues of \$8,013,482.

Annual sale of 13,322 ounces of gold at an average price of \$1,670 (US\$1,260) for an annual income of \$22,251,954;
- Cash costs of \$1,386 (US\$1,043) per ounce for the fourth quarter. For the annual fiscal period, cash costs were \$1,531 (US\$1,173). Cash costs in the fourth quarter were as expected;
- Loss for the fiscal period of \$906,486, or \$0.00 per share, mainly caused by the following exceptional elements:
 - An expense of \$582,000 related to the issue of options to officers and directors, to replace expired options;
 - Interests totaling \$336,910 resulting from new assessments by Revenue Quebec for years 2011 to 2014;
 - Costs to re-start the Sleeping Giant mill at an estimated amount of about \$500,000.
- In the fourth quarter, cash received from operating activities was \$593,582. For the annual period, an amount of \$850,981 in cash was used for operating activities;
- Abcourt ended the financial period with \$1,289,470 in cash and \$2,627,647 in receivables consisting mainly in amounts receivables from the sale of gold and silver;

- During the annual period, assets increased by an amount of \$3,884,106, from \$33,574,141 in 2016 to \$37,458,247 in 2017. This growth is in accordance with our strategy of creating value for our shareholders;
- The gross profit realized over the fiscal period was \$728,624;
- On September 25 and October 24, 2017, the Company announced interesting results in diamond drill holes at the Sleeping Giant mine. These results are being used in the preparation of a new resource estimate which is being done now;
- Work is currently being done on the Sleeping Giant tailings pond. Dykes are raised to increase the capacity of the pond. This additional capacity will be used to store tailings produced over the next two years.

Refer to the NON-GAAP performance measures contained in the Annual Management's Discussion & Analysis.

- Abcourt has several gold assets of quality that is the Elder and Sleeping Giant mines and several other properties with important gold mineralization. In zinc, there is the Abcourt-Barvue project with substantial mineable zinc and silver resources, mainly by an open pit and the following satellite properties: Vendôme, Jonpol and Aldermac.

STRATEGY AND OUTLOOK

Currently, the Company is focussing on stabilizing and increasing the Elder production. This involves preparing a new working schedule to increase production to at least 10,000 tonnes per month. Diamond drilling on surface has recently given good results and confirms existing resources.

Discussions are currently taking place to use the full capacity of the Sleeping Giant mill, with custom ore, thereby reducing the operating cost per tonne treated.

For the long-term growth in the gold sector, the Company has recently started discussions with outside parties to accelerate the exploration on the Discovery and Flordin gold properties where substantial gold mineralization is found. These properties were acquired with the Aurbec assets.

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 positive P.E.A. study. Abcourt is focusing on the exploitation of the Elder mine.

The Abcourt-Barvue property has silver–zinc resources (2014). A feasibility study was completed in 2007 by Roche / Genivar on the Abcourt-Barvue project.

In 2016, Abcourt acquired the Sleeping Giant mine and mill, located half-way between Amos and Matagami, in Abitibi, Quebec, in the territory covered by the Plan Nord of the Quebec government. The mill has a capacity of 700 to 750 tonnes per day.

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.

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.

Forward-Looking Statements

This news release contains forward-looking statements that include risks and uncertainties. When used in this news release, the words "estimate", "project", "anticipate", "expect", "intend", "believe", "hope", "may" and similar expressions, as well as "will", "shall" and other indications of future tense, are intended to identify forward-looking statements. The forward-looking statements are based on current expectations and apply only as of the date on which they are made. Except as may be required by law, the Corporation undertakes no obligation and disclaims any responsibility to publicly update or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise.

The factors that could cause actual results to differ materially from those indicated in such forward-looking statements include changes in the prevailing price of gold, the Canadian-United States exchange rate, grade of ore mined and unforeseen difficulties in mining operations that could affect revenue and production costs. Other factors such as uncertainties regarding government regulations could also affect the results. Other risks may be set out in Abcourt' annual and periodic reports. The forward-looking information contained herein is made as of the date of this news release.

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