



FOR IMMEDIATE RELEASE

TSX Venture – ABI.V

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Abcourt Announces the Closing of a Private Placement of Units and Flow-Through Shares for a Total of \$ 533,550

Mont-St-Hilaire, Québec, Canada, January 4, 2017

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” or the “Company”) announces that the Company closed a non-brokered private placement for an amount of \$533,550 (the **“Private Placement”**). The Private Placement consisted in the sale of 168 units at a price of \$850 each and of 3,907,500 flow-through shares at a price of \$0.10 per flow-through share. Each unit is comprised of 10,000 Class B shares of the Company (**“common shares”**) at a price of \$0.085 per common share and of 5,000 common share purchase warrant (a **“Unit”**). Each full warrant will entitle the holder thereof to purchase one common share of the Company at a price of \$0.10 over a period of 12 months from the date of closing. The Company will issue a total of 1,680,000 common shares, 3,907,500 flow-through shares and of 840,000 warrants pursuant to the Private Placement.

The proceeds from the subscriptions of Units sold pursuant to the Private Placement will be used by the Company to pay the issue expenses and to increase its working capital. The proceeds from the subscriptions of flow-through shares will be used to incur exploration expenses, mainly surface drilling, on mining properties of Abcourt (Aldermac, Harricana, Dormex, etc...). Harricana and Dormex properties are close to the Sleeping Giant Mine.

Certain related parties to Abcourt (the **“Related Parties”**) have participated in the Private Placement:

- Mr. Renaud Hinse, director and chief executive officer of Abcourt, has purchased one Unit (representing 10,000 common shares and 5,000 warrants) and 350,000 flow-through shares. Decochib inc., a private company controlled by Renaud Hinse, has subscribed 650,000 flow-through shares. After the Private Placement, assuming the exercise of the warrants included in the units purchased by Renaud Hinse, Renaud Hinse would hold, directly or indirectly, or exercise control over approximately 17.48% of the Company’s common shares issued and outstanding.
- Mr. Normand Hinse, director of Abcourt, has purchased 18 units (representing 180,000 common shares and 90,000 warrants) and 347,000 flow-through shares. Système Electronique Rayco Ltee., a private company controlled by Normand Hinse, has subscribed 60 units (representing 600,000 common shares and 300 000 warrants). After the Private Placement, assuming the exercise of the warrants included in the units purchased, Normand Hinse would hold, directly or indirectly, or exercise control over approximately 2.45% of the Company’s common shares issued and outstanding.
- Mr. Marc Filion, director of Abcourt, has purchased 2 units (representing 20,000 common shares and 10,000 warrants) and 83,000 flow-through shares. After the Private Placement, assuming the exercise of the warrants included in the units purchased by Mr. Filion, Marc Filion would hold, directly or indirectly, or exercise control over less than 1% of the Company’s common shares issued and outstanding.

The securities issued to the Related Parties in the Private Placement constitutes a “related party transaction” within the meaning of Regulation 61-101 respecting protection of minority security holders in special transactions (“Regulation 61-101”). In its consideration and approval of the Private Placement, the board of directors of Abcourt has determined that such subscriptions to the Related Parties are exempt from the formal valuation and minority approval requirements of Regulation 61-101 on the basis that the fair market value of these subscriptions to the Related Parties does not exceed 25% of the market capitalization of Abcourt, in accordance with sections 5.5 and 5.7 of Regulation 61-101.

All of the securities of Abcourt issued under the Private Placement are subject to a hold period of four months from the closing date, expiring on May 1, 2017. The Private Placement is subject to the final approval of the TSX Venture.

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 (2012). A feasibility study was completed in 2007 by Roche / Genivar on the Abcourt-Barvue project.

In 2016, Abcourt has 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 and the Sleeping Giant property has measured and indicated historical resources of 306,000 tonnes with a grade of 12.3 grams of gold per tonne and 42,000 tonnes of inferred historical resources with a grade of 12.4 grams of gold per tonne. Other advanced exploration properties were also acquired, with, in aggregate, historical indicated and measured resources totaling 403,210 ounces of gold and historical inferred resources of 432,000 ounces of gold.

Historical resources in copper, zinc, gold and silver are found on the Aldermac and Jonpol properties.

Work must be done to upgrade or verify the historical mineral resources as current mineral resources.

A qualified person has not done sufficient work to classify the historical estimate as current mineral resources, and the issuer is not treating the historical estimate as current mineral resources.

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 were 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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