



FOR IMMEDIATE RELEASE

TSX Venture – ABI.V

January 29, 2013

UPDATE ON THE REHABILITATION WORK CURRENTLY BEING DONE AT THE ELDER MINE

Mont-St-Hilaire, Québec, Canada, January 29, 2013

Mr. Renaud Hinse, President and C.E.O. of Abcourt Mines Inc. (TSX-V: ABI, Berlin: AML-BE and Frankfurt Stock Exchanges: AML-FF) (the “Company”), reports that following the positive NI 43-101 preliminary economic assessment report (P.E.A.) on the Elder gold mine project prepared by Roche Ltd., Consulting Group (Roche), rehabilitation work on levels 7, 8 and 9 continues with about 20 peoples including staff members. Mine development and ore extraction will start once we receive a certificate of authorization, expected within a month from the Ministry of Environment and once we receive a permit for explosives expected within two weeks.

Amendment to the exercise price of share purchase options

Abcourt also announces a modification to the exercise price of the 300,000 stock options granted on December 7, 2012 in favor of each of its two new directors, in order to increase the exercise price from \$0.085 to \$0.10 per share.

About Abcourt Mines Inc.

Abcourt Mines Inc. is an exploration and development company with strategically located properties in northwestern Quebec, Canada. The Elder Mine with 43-101 gold resources, the Abcourt-Barvue Project with 43-101 silver-zinc ore reserves and resources and the Aldermac property with historical copper-zinc resources are all former producers. Abcourt is now focused on bringing the Elder and Abcourt-Barvue projects back into production with Elder as the first priority. At the same time the company is working on other projects (Aldermac, Vezza, Jonpol and Vendome) to increase its mineral resources inventory. A 43-101 resource calculation was completed in July, 2012, for the Elder Mine. A positive PEA report was prepared on Elder mine in the Fall of 2012 by Roche Limited, Consulting Group. A positive 43-101 feasibility study was completed by GENIVAR in 2007 on the Abcourt-Barvue Project. In addition, mill equipment was purchased. A positive PEA report on Elder mine, prepared by Roche Ltd, Consulting Group, was recently received (November 2012) 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 November 26, 2010 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, a qualified person, President of Abcourt Mines Inc.

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