
ABCOURT MINES INC.

MANAGEMENT INFORMATION CIRCULAR ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON DECEMBER 6, 2013

A. PROXY SOLICITATION INFORMATION

Solicitation of Proxies

This management information circular is provided in connection with the solicitation by the management of Abcourt Mines Inc. (the «Corporation») of proxies to be used at the Annual Meeting of shareholders of the Corporation (the «Meeting») to be held on December 6, 2013 and at any adjournment thereof for the purposes set forth in the accompanying Notice of Meeting. While management intends to solicit most proxies by mail, some proxies may be solicited by telephone, email or other personal contact by directors or officers of the Corporation. The cost of such solicitation will be borne by the Corporation.

Appointment of Proxies

The persons named in the accompanying proxy form are directors of the Corporation. A shareholder has the right to appoint a proxy (who does not need to be a shareholder of the Corporation) other than the persons designated in the accompanying proxy form. To exercise this right, a shareholder should strike out the names printed on the proxy form and insert the name of the proxy of his or her own choice in the space provided for this purpose on the proxy form.

Proxies must be delivered to Computershare, Proxy Department, 9th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1, or by facsimile transmission to number 1-866-249-7775, in each case no later than December 4, 2013, 5:00 p.m., or filed with the Chairman of the Meeting, on the day of the Meeting but prior to the Meeting, or any adjournment thereof.

A non-registered shareholder who wishes to appoint another person to represent him at the Meeting shall carefully follow the instructions of its intermediary, including those regarding when and where to send the voting instruction form or proxy is to be delivered with directions concerning the appointment of another person to represent him at the Meeting.

Revocation of Proxies

A registered shareholder giving a proxy may revoke the proxy by instrument in writing executed by the shareholder or its agent duly authorized in writing or, if the shareholder is a corporation, by an officer duly authorized in writing, and deposited either (i) at the head office of the Corporation, the last business day before the Meeting or the date of resumption in case of adjournment, or (ii) at the office of the registrar and transfer agent of the Corporation, Computershare, Proxy Department, 9th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1, at the latest on December 4, 2013 or the last business day preceding the date of resumption if the Meeting is adjourned, or (iii) hand over to the Chairman of the Meeting before the Meeting or any adjournment thereof.

Only registered shareholders may revoke a proxy in the manner described above. Non-registered holders who wish to change their vote must, at least seven days before the Meeting, arrange for their respective intermediaries to revoke the proxy on their behalf.

Discretionary Power Conferred by Proxies

The Class B shares (the “**common shares**”) represented by the enclosed proxy form will be voted or withheld from voting in accordance with the instructions of the shareholder indicated on the proxy form. In the absence of any specific instructions, the common shares represented by proxies received by management will be voted «**FOR**» the election of each person nominated for election as directors, as indicated under «Election of Directors» and «**FOR**» the appointment of the Auditors and the authorization to the Board of Directors to fix their remuneration.

The enclosed proxy form confers discretionary authority upon the persons named therein with respect to amendment or variation to matters identified in the Notice of Meeting, and with respect to any other matter which may properly come before the Meeting. As at the date of this management information circular, the directors of the Corporation are not aware of any such amendment, variation or other matter proposed or likely to come before the Meeting. However, if any such amendment, variation or other matter properly comes before the Meeting, the persons named in the enclosed proxy form will vote on such other business in accordance with their judgment.

Exercise of Voting Rights by Non-Registered Shareholders

If you are a non-registered shareholder (that is, if your shares are registered in the name of an intermediary such as a securities broker, clearing agency, financial institution, trustee or custodian), **you should carefully follow the instructions on the request for voting instructions or form of proxy that you receive from the intermediary, in order to vote the shares of the Corporation that you hold with that intermediary.**

The non-registered shareholder who wishes to attend the Meeting and vote in person (or have another person attend and vote on behalf of the non-registered shareholder), should insert his own name (or such other person’s name) in the blank space provided in the request for voting instructions or form of proxy to appoint himself (or such other person) as proxy holder and then follow his intermediary’s instructions for returning the request for voting instructions or proxy form.

Interest of Certain Persons in Matters to be Acted Upon

At the date of this management information circular, to the best of its knowledge, the management of the Corporation is not aware of any person who may have an interest in any matter to be acted upon whether such interest is by way of beneficial ownership of securities or otherwise, except that such persons may be directly involved in the normal business of the Meeting or the general affairs of the Corporation, with the exception of the directors who hold stock options pursuant to the Corporation’s stock option plan.

Voting Shares and Principal Holders Thereof

As at November 1st, 2013, 177,882,419 common shares of the Corporation were issued and outstanding. Each common share entitles the holder thereof on record as of November 1st, 2013 (the “record date”), to one vote. In the event of any transfer of common shares by any shareholder after this date, the transferee is entitled to vote those shares if he or she produces properly endorsed share certificates or otherwise establishes that he or she owns the shares, and requests that Computershare Trust Company includes the transferee’s name on the shareholders’ list of the Corporation, at least 10 days prior to the Meeting.

To the knowledge of the management of the Corporation, no person exercises control or direction over 10% or more of the issued and outstanding common shares of the Corporation, except Mr. Renaud Hinse, holding directly or indirectly, 17,915,949 common shares of the Corporation (10%) as at November 1st, 2013.

B. MATTERS TO BE ACTED UPON AT THE MEETING

1) Financial Statements

The audited financial statements of the Corporation for the fiscal year ended June 30, 2013 and the Report of the Independent Auditor thereon will be placed before the Meeting but will not be subject to a vote. These financial statements are filed on SEDAR (www.sedar.com). Additional copies of the financial statements may be obtained from the Corporation on request and will be available at the Meeting.

2) Election of Directors

Directors serve one year terms with the full board being elected at each annual meeting. **The persons named in the enclosed proxy form intend to vote FOR the election of each of the nominees whose names are listed below, unless the shareholder has specified on his or her proxy form that his or her shares are to be withheld from voting in regard to the election of directors.** Management does not anticipate that any of the nominees for election as directors will, for any reason, become unable or unwilling to serve as a director. If that should occur for any reason prior to the Meeting, the persons named in the enclosed proxy form reserve the right to vote for another nominee of their choice.

Management proposes that the following nominees be elected as directors of the Corporation. The information on nominees has been furnished by respective nominees individually. All the nominees indicated below have been elected as directors at a previous shareholder meeting comprising management information circular, except Mr. François Mestrallet. Mr. Mestrallet is a veterinarian member of the "École nationale vétérinaire" of Lyon, France, since 1980. Since 1983, he is president of Demavic, a private company located in France manufacturing materials for animals.

NAME AND OFFICE HELD WITH THE CORPORATION	PRINCIPAL OCCUPATION	DATE OF ELECTION TO THE BOARD OF DIRECTORS	NUMBER OF COMMON SHARES ON WHICH CONTROL WAS EXERCISED AS OF NOVEMBER 1 st , 2013
Renaud Hinse ⁽¹⁾ Mont St-Hilaire (Quebec) President, CEO and Director	Mining Engineer, President and CEO of the Corporation	December 1979	17,915,949
Normand Hinse Quebec (Quebec) Director	B.A.A., President of Rayco Electronic System Ltd.	November 1986	2,581,273
Jean-Guy Courtois Montreal (Quebec) Director	Retired	December 1979	329,393
Marc Filion ⁽¹⁾ Montreal (Quebec) Director	Ph. D., M.B.A., Eng. ASC, President of CHIM International	March 2007	90,000
André De Guise St-Colomban (Quebec) Director	Mining Engineer, Consultant	December 2012	0
Yves Usereau Montréal (Quebec) Director and Chief Financial Officer	CPA, CA, Bachelor in business administration and chartered accountant, Sole practitioner	December 2012	217,000
François Mestrallet Sainte-Pétronille (Quebec) Nominee	Businessman	--	0

Note:

(1) Member of the Audit Committee.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

No director or executive officer is, as at the date of this circular, or has been within the last ten years, a director, chief executive officer or chief financial officer of any company that:

- (a) was subject to a cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under applicable securities legislation, and which in all cases was in effect for a period of more than 30 consecutive days (an “**Order**”), which Order was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer of such company; or
- (b) was subject to an Order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer of such company.

No director or executive officer of the Corporation or any shareholder holding a sufficient number of common shares of the Corporation to affect materially the control of the Corporation:

- (a) is, as at the date of this annual information form, or has been within the last ten years, a director or executive officer of any company that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets;
- (b) has, within the last ten years, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or become subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold his, her or its assets;
- (c) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (d) has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to reasonable investor in making an investment decision regarding the Corporation.

3) Appointment of Auditors

Dallaire & Lapointe Inc, Chartered Accountants of Rouyn-Noranda, Quebec, are the independent auditors of the Corporation since its financial year ended June 30, 2007. **The persons named in the enclosed proxy form intend to vote FOR the appointment of Dallaire & Lapointe Inc., Chartered Accountants, as auditors of the Corporation and the authorization to the Board of Directors to fix their remuneration unless the shareholder specifies that his or her proxy form be withheld from voting thereon.**

4) Other Business

The management of the Corporation is not aware of any other matters to come before the Meeting, other than those set out in the Notice of the Meeting or in this Circular. If other matters come before the Meeting, it is the intention of the person’s name in the accompanying form of Proxy to vote the same in accordance with their best judgment.

C. STATEMENT OF EXECUTIVE COMPENSATION

For the year ended June 30, 2013, the Corporation had two “**Named Executive Officers**” (“**NEOs**”) as this term is defined in *Form 51-102F6 Statement of Executive Compensation* under *Regulation 51-102 respecting continuous disclosure obligations*, being: Renaud Hinse, President and Chief Executive Officer (the “**CEO**”) and Jean-Guy Courtois, Chief Financial Officer (the “**CFO**”). Mr. Yves Usereau was nominated as Chief Financial Officer of the Corporation in replacement of Mr. Comtois as of October 12, 2013.

The Board of directors of the Corporation (the “**Board**”) has no compensation committee. The Board assumes the responsibility to establish the objectives of the Corporation’s executive compensation program which are to attract, motivate, engage and retain qualified, high performance individuals and to meet performance objectives designed to increase shareholder returns. The Board: (i) establishes the objectives that will govern the Corporation’s compensation program for the NEOs and the directors; (ii) oversees and approves the compensation and benefits to the NEOs; (iii) oversees the Corporation’s stock option plan; and (iv) promotes the clear and complete disclosure to shareholders of material information regarding executive compensation.

Compensation Process and Objectives

The Board relies on the knowledge and experience of its members to set appropriate levels of compensation for the NEOs. The Board reviews the NEOs compensation on an annual basis and, in doing such task, it evaluates the NEOs achievements during the preceding year. The Corporation has not retained any third party advisors to conduct compensation reviews of its competitors’ pay levels and practices.

The Corporation is an exploratory stage mining company and is not generating revenues from operations. As a result, the use of traditional performance standards, such as corporate profitability, is not considered by the Board to be appropriate in the evaluation of corporate of NEOs performance. The compensation of the senior officers is based, in substantial part, on compensation practices and fees payable to external consultants in the industry, trends in the mining industry as well as achievement of the Corporation’s business plans. An important element of the compensation is the grant of stock options, which does not require cash disbursement from the Corporation.

Currently, the compensation arrangements for the Corporation’s NEOs are composed of two components: (i) the payment of an amount in cash to the CEO as consulting fees; and (ii) the grant of stock options. A competitive remuneration is aimed to attract and retain skilled persons necessary to achieve corporate objectives. The grant of stock options is aimed to motivate and reward senior officers to increase shareholder value by the achievement of long-term corporate strategies and objectives.

The Corporation does not offer benefit programs, such as life, medical, long-term disability or other insurance and the directors do not benefit from a retirement plan. Where NEOs receive other perquisites (such as car allowances or company vehicles), they reflect competitive practices, business needs and objectives.

Consulting Fees

The cash amount paid to the CEO on a consulting fee basis is reviewed annually by the Board to ensure it reflects a balance of market conditions, the level of responsibilities, the skill and competencies of the individual, retention considerations as well as the level of demonstrated performance. The basic daily rate payable for professional services payable to the CEO is set by the Board on the basis of its opinion as to a fair and responsible compensation package, taking into account the contribution of the President and CEO to the Corporation’s long-term growth and the Board members’ knowledge of remuneration practices in Canada.

Stock Options

Stock Option Plan

The Corporation has implemented a stock option plan (see “**Securities Authorized for Issuance under Equity Compensation Plans**” elsewhere in this Information Circular) to provide its officers, including NEOs, directors, employees and consultants with a long-term incentive for performance and commitment to the Corporation. All options currently issued under the stock option plan to directors and officers vest four months following the date of the grant and expire five years from the date of grant.

The Corporation believes that participation by the NEOs and directors in the stock option plan aligns their interests with those of the Corporation's shareholders, as the NEOs and directors are rewarded for the Corporation's performance as evidenced by share price appreciation. In determining the number of options to be granted, the number and term of options previously granted, individual and team responsibilities and functions, position, individual performance and projected contribution are considered. Management proposes the number of options and names of the optionees and the Board reviews and approves the grant and sets the exercise price (based on the current market price of the Corporation's shares on the TSX Venture Exchange Inc.) and the expiry date.

Summary of the Compensation of the Named Executive Officers

The following table sets forth all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Corporation to the Corporation's NEOs for the fiscal years ended June 30, 2013, 2012 and 2011.

Summary Compensation Table

Name and Principal Position	Year	Salary (\$)	Share-based awards (1) (\$)	Option-based awards (2) (\$)	Non-equity incentive plan compensation (\$)		Pension Value (5) (\$)	All other compensation (6) (\$)	Total compensation (\$)
					Annual incentive plans (3)	Long-term incentive plans (4)			
Renaud Hinse President & CEO	2013	0	N/A	Nil	N/A	N/A	N/A	265,519	265,519
	2012	0	N/A	Nil	N/A	N/A	N/A	245,000	245,000
	2011	0	N/A	493,000	N/A	N/A	N/A	265,597	785,597
Jean-Guy Courtois CFO	2013	Nil	N/A	Nil	N/A	N/A	N/A	Nil	0
	2012	Nil	N/A	Nil	N/A	N/A	N/A	Nil	0
	2011	Nil	N/A	49,200	N/A	N/A	N/A	Nil	49,200

Notes:

- (1) The Corporation does not have any share-based award plans.
- (2) This column discloses the total value of stock options granted to the NEOs during the fiscal years indicated. The value of stock options was calculated using the Black-Scholes option-pricing model at the time of grant.
- (3) There were no bonuses earned or paid to the NEOs for the periods indicated.
- (4) The Corporation does not have any non-equity long-term incentive plan.
- (5) The Corporation does not have a pension and retirement plan.
- (6) This number represents amounts paid to a private company controlled by the Chief Executive Officer as engineer and consultant fees. Amounts totaling \$61,839 have also been paid to that company for the financial year ended June 30, 2013 (\$48,527 in 2012 and \$29,703 in 2011) as invoiced expenses included in exploration expenses, fees and financing costs, forestry expenses, restoration of a mining site fees and office supplies.

Incentive Plan Awards

The following table sets forth, for each NEO, all option-based and share-based awards outstanding as at June 30, 2013.

Name	Option-based Awards(1)				Share-based Awards(2)	
	Number of securities underlying unexercised options (3) (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options (4) (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)
Renaud Hinse	100,000	0.16	2015-02-03	0	N/A	N/A
	900,000	0.10	2015-08-02	0		
	5,000,000	0.12	2016-06-08	0		
Jean-Guy Courtois	150,000	0.10	2015-02-03	0	N/A	N/A
	150,000	0.10	2015-08-02	0		
	450,000	0.12	2016-06-08	0		

Notes:

- (1) All options granted to the NEOs have been granted pursuant to the Corporation's stock option plan. See "Securities Authorized for Issuance under Equity Compensation Arrangements" elsewhere in this Information Circular.
- (2) The Corporation does not have any share-based award plan.
- (3) All of the options were vested as at June 30, 2013.
- (4) This column sets out the aggregate value of in-the-money unexercised options as at June 30, 2013, calculated based on the difference between the market price of the common shares underlying the options as at June 30, 2013 (\$0.06) and the exercise price of the options.

Incentive Plan Awards - Value Vested or Earned During the Year

The following table sets out, for each NEO, the value of option-based awards and share-based awards which vested during the year ended June 30, 2013 and the value of non-equity incentive plan compensation earned during the year ended June 30, 2013.

Name	Option-based awards-Value vested during the year (1) (\$)
Renaud Hinse	Nil
Jean-Guy Courtois	Nil

Note:

- (1) No options were granted during the year ended June 30, 2013 to the Named Executive Officers.

Pension and Retirement Plans

The Corporation does not have any pension plan that provides for payments or benefits at, following, or in connection with retirement of any officer.

Termination and Change of Control Benefits

There are no contract, agreement, plan or arrangement that provides for payments to a NEO at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the Corporation or a change in the NEO,s responsibilities.

Compensation of Directors

During the financial year ended June 30, 2013, the Corporation did not pay any cash remuneration to its Directors for their services in such capacity. The Corporation granted stock options in respect of an aggregate of 600,000 common shares to some directors (other than the NEOs) for their services rendered in this regard.

Name	Fees earned (\$)	Share-based Awards (\$ (1))	Option-based Awards (\$ (2))	Non-equity incentive plan compensation (\$ (3))	Pension Value (\$ (4))	All other compensation (\$)	Total (\$)
Normand Hinse	0	N/A	Nil	N/A	N/A	0	0
Marc Filion	0	N/A	Nil	N/A	N/A	0	0
Christian Dupont	0	N/A	Nil	N/A	N/A	0	0
Yves Usereau	5,000	N/A	18,900	N/A	N/A	0	23,900
André De Guise	3,590	N/A	18,900	N/A	N/A	0	22,490

Notes:

- (1) The Corporation does not have any share-based award plan.
- (2) This column discloses the total value of stock options granted to the directors during the fiscal year ended June 30, 2013. The value of stock options was calculated using the Black-Scholes option-pricing model at the time of grant.
- (3) There were no bonuses earned or paid to a director during the year ended June 30, 2013.
- (4) The Corporation does not have any retirement plan.

The following table sets out the details of all stock options granted to the directors that were outstanding as at June 30, 2013.

Name	Option-based Awards (1)			Share-based Awards (2)		
	Number of securities underlying unexercised options (3) (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options (4) (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)
Normand Hinse	200,000	0.10	2015-02-03	0	N/A	N/A
	450,000	0.12	2016-06-08	0	N/A	N/A
Marc Filion	200,000	0.10	2014-09-30	0	N/A	N/A
	800,000	0.12	2016-06-08	0	N/A	N/A
Christian Dupont	200,000	0.10	2014-12-04	0	N/A	N/A
	300,000	0.12	2016-06-08	0	N/A	N/A
Yves Usereau	300,000	0.10	2017-12-07	0	N/A	N/A
André De Guise	300,000	0.10	2017-12-07	0	N/A	N/A

Notes:

- (1) All options granted to the directors have been granted pursuant to the Corporation's stock option plan. See "Securities Authorized for Issuance under Equity Compensation Arrangements" elsewhere in this Information Circular.
- (2) The Corporation does not have any share-based award plan.
- (3) All of the options were vested as at June 30, 2013.
- (4) This column sets out the aggregate value of in-the-money unexercised options as at June 30, 2013, calculated based on the difference between the market price of the common shares underlying the options as at June 30, 2013 (\$0.06) and the exercise price of the options.

Incentive Plan Awards- Value Vested or Earned During the Year

The following table sets out, for each director (other than the NEOs), the value of option-based awards and share-based awards which vested during the year ended June 30, 2013 and the value of non-equity incentive plan compensation earned during the year ended June 30, 2013.

Name	Option-based awards-Value vested during the year (1) (\$)
Normand Hinse	Nil
Marc Filion	Nil
Christian Dupont	Nil
Yves Usereau	0
André De Guise	0

Note:

- (1) The dollar amount is the aggregate value that would have been realized if the options granted during the year ended June 30, 2013 had been exercised on the vesting date, that is, the difference between the closing market price of the common shares of the Corporation on the TSX-Venture Exchange as at December 7, 2012 (\$0.085) and the exercise price (\$0.10).

Securities Authorized for Issuance under Equity Compensation Plans

The following table sets forth securities of the Corporation that are authorized for issuance under equity compensation plans as at June 30, 2013, the end of the Corporation's most recently completed financial year.

Plan Category	Number of Securities to be issued upon exercise of outstanding options	Average exercise price of outstanding options	Number of securities remaining available for issuance under equity compensation plans
Equity compensation plans approved by securityholders	10,200,000	\$0.11	1,750,000
Equity compensation plans not approved by securityholders	N/A	N/A	N/A

Pursuant to its Stock Option Plan, the Corporation may, from time to time, grant to eligible directors, officers, employees and consultants of the Corporation, options to acquire common shares of the Corporation in such number, at such exercise prices, and for such terms as may be determined by the Board. The maximum number of common shares that may be issued under the Stock Option Plan is 14,500,000.

The exercise price shall not be less than the closing price of the common shares on the TSX Venture Exchange the day preceding the grant. The maximum number of common shares which may be reserved for issuance to any one person pursuant to stock options during a twelve-month period may not exceed 5% of the common shares outstanding at the time of grant (on a non-diluted basis). No more than 2% of the issued shares of the Corporation may be granted to any one consultant in any 12 month period. No more than 2% of the issued shares of the Corporation may be granted to a person conducting investor relations activities in any 12 month period. Options shall vest and the method of vesting, provided that options issued to consultants performing investor relations activities must vest in stages over 12 months with no more than ¼ of the options vesting in any three month period.

All options must be exercised no later than 5 years from the date of the grant and they are not transferable. Unless otherwise decided by the Board, if a director, employee or consultant ceases to act as such, each option held by such person will be exercisable during 90 days (or 12 months pursuant to the amendment that will be submitted for approval to the shareholders at the Meeting, including the exercise of an outstanding option by the heirs of an optionee) following the date on which such person ceased to be a participant under the Stock Option Plan but only up to and including the original option expiry date. Options granted to a person engaged in investor relations activities must expire within 30 days after this person ceases to be employed to provide such services.

Indebtedness of Directors and Executive Officers

No director, officer, employee or previous directors, officers or employees of the Corporation was indebted to the Corporation at any time in its last completed financial year in connection with the purchase of securities of the Corporation or for any other reason.

Director's and Officer's Liability Insurance

The Corporation maintains directors' and officers' liability insurance coverage against liability incurred by the directors and officers of the Corporation serving in such capacity. The current annual coverage limit for the Corporation is \$5,000,000. There is generally a deductible of \$15,000 unless provided otherwise under the insurance policy. The most recent annual premium paid by the Corporation under this coverage was \$12,027, no part of which is payable by the directors or officers of the Corporation.

Interests of Management of the Corporation and Others in Material Transactions

The directors, officers and principal shareholders of the Corporation have no direct or indirect interest in any material transaction involving the Corporation other than as otherwise disclosed herein.

For the financial year ended June 30, 2013, the Corporation incurred exploration expenses, consultant and financing fees for a total amount of \$277,623 and expenses related to the restoration of a mining site, forestry expenses, office supplies and invoiced expenses included in exploration fees for a total amount of \$49,735 with a private company controlled by the President and Chief Executive Officer and members of his family. The Corporation also paid a total of \$36,840 in professional fees to some directors and officers of the Corporation. Management considers that these transactions were concluded in the ordinary course of business of the Corporation.

D. AUDIT COMMITTEE INFORMATION

Charter of the Audit Committee

The charter of the Audit Committee is annexed as Schedule "A".

Composition of the Audit Committee

The Audit Committee is currently composed of Renaud Hinse, Marc Filion and Christian Dupont. Under *Regulation 52-110 Audit Committees* ("**Regulation 52-110**"), a member of an audit committee is "independent" if he or she has no direct or indirect material relationship with the issuer, that is, a relationship which could, in the view of the Board of Directors, reasonably be expected to interfere with the exercise of the member's independent judgment. For the purpose of assessing the independence of a member of an audit committee, Regulation 52-110 further provides that an individual will be deemed to have a material relationship with an issuer if he or she accepts, directly or indirectly, any consulting, advisory or other compensatory fee from the issuer, other than as remuneration for acting in his or her capacity as a member or as part-time chair or vice-chair of the board of directors of the issuer or any committee thereof. For this purpose, the indirect acceptance by an individual of any consulting, advisory or other compensatory fee includes the acceptance of a fee by an entity in which such individual is a partner, member of officer, and which provides accounting, consulting, legal, investment banking or financial advisory services to the issuer.

Based on the foregoing, the Board of Directors has determined that Christian Dupont and Marc Filion were independent members within the meaning of Regulation 52-110 for the financial year ended June 30, 2013. Renaud Hinse is not independent in reason of his role of President and CEO of the Corporation.

Relevant Education and Experience

Renaud Hinse, professional engineer, has been President and Chief Executive Officer of the Corporation for over 20 years. Marc Filion holds a M.B.A. from the "École des Hautes Études Commerciales" of Montreal and a Ph. D. in geology economic and geostatistic from the Royal School of Mines, Imperial College, London, England. Since 2006, Christian Dupont, mining engineer, has been the President and Chief Executive Officer of Explor Resources Inc., a reporting issuer listed on the TSX Venture Exchange. The Board of Directors has determined that each of the members of the Audit Committee is "financially literate" within the meaning of section 1.6 of Regulation 52-110, that is, each member has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation's financial statements.

Pre-approval Policies and Procedures for Audit Services

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services.

External Auditor Service Fees

(a) Audit Fees

"Audit fees" consist of fees for professional services for the audit of the Corporation's annual financial statements, assistance with interim financial statements, and related matters. Dallaire & Lapointe Inc., Chartered Accountants, the Corporation's external auditors, billed the Corporation \$42,481 in audit fees for the fiscal year ended June 30, 2012 and the estimated audit fees for the fiscal year ended June 30, 2013 are of \$45,000.

(b) Audit-Related Fees

"Audit-related fees" consist of fees for professional services that are reasonably related to the performance of the audit or review of the Corporation's financial statements and which are not reported under "Audit Fees" above. The Corporation incurred fees of \$12,855 for the fiscal year ended June 30, 2012 and of \$2,580 for the fiscal year ended June 30, 2013.

(c) *Tax Fees*

“Tax fees” consist of fees for professional services for tax compliance, tax advice and tax planning. The Corporation did not incur tax fees from its external auditors during the fiscal years ended June 30, 2012 and 2013.

(d) *All Other Fees*

The Corporation did not incur any other fees for other services from its external auditors during the fiscal years ended June 30, 2012 and 2013.

Reliance on Exemption

Notwithstanding that the Corporation is providing this information on the Audit Committee in this annual information form, the Corporation is relying on exemptions set out in section 6.1 of Regulation 52-110 which allows venture issuers to be exempted from certain reporting obligations of Part 3 (composition of the audit committee) and Part 5 (reporting obligations).

E. CORPORATE GOVERNANCE PRACTICES

The following table describes the Corporation’s approach to corporate governance with reference to *Regulation 58-101 respecting Disclosure of Corporate Governance Practices* (“the **Regulation 58-101**”) for venture issuers. The Corporation believes that its practices are adequate and efficient for its organization as well as for its “junior” exploration company status. The matters pertaining to the corporate governance practices are studied by the Board of Directors.

Composition of the Board of directors (the “ Board ”)	The Board presently consists of six directors. Christian Dupont has resigned as director of the Corporation as of November 1 st , 2013. Renaud Hinse, President and CEO, Normand Hinse, son of the President and Yves Usereau, Chief Financial Officer of the Corporation since October 12, 2013 (in replacement of Jean-Guy Courtois), are considered not to be independent pursuant to Regulation 58-101 in reason of their position as officers of the Corporation or the affiliation with an executive officer. Marc Filion, André De Guise and Jean-Guy Courtois (since October 12) are considered as independent members. Following his election as a director at the Meeting, François Mestrallet will be considered as an independent director.
Directorship	The only director who is presently also director of other reporting issuers is Marc Filion, director of ADF Group.
Orientation and Continuing Education	The Board does not currently have a formal orientation program for new directors. The Board briefs all new directors with the policies of the Board and other relevant corporate and business information.
Ethical Business Conduct	The Board does not have a written code of ethics and conduct for the directors and officers. The Corporation has few employees. All the directors are required to act and carry-out their duties honestly and in good faith with a view to the best interest of the Corporation. The Corporation requests that all its directors act according to laws and rules whereby they are governed. Directors with an interest in a material transaction are required to declare their interest and abstain from voting on such transaction. All board members have solid track records in spheres ranging from financial to exploration in order to ensure a culture of ethical business conduct.

Nomination of Directors	The Board does not have a nominating committee. The current size and composition of the Board allows the entire Board to take the responsibility for finding and nominating new directors, taking into consideration the competencies, skills, experiences and ability to devote the required time.
Compensation Committee	The Board does not have a compensation committee. The current size of the Board allows the entire Board to take responsibility for considering compensation for the Corporation's executive officers and directors. Except for the issuance of incentive stock options from time to time, the Corporation does not presently compensate its directors for their capacity as such and does not compensate its President and CEO. An annual amount is paid to a private corporation related to the President for consulting and administration fees, which is revised annually. Professional and consulting fees can also be paid to directors for professional services rendered to the Corporation.
Other Board Committees	The Corporation has recently established an Environment, Health and Safety Committee composed of Renaud Hinse, Normand Hinse and Jean-Guy Courtois. The charter of this new committee will be adopted in the following weeks.
Board Assessments	The Board is responsible for assessing its effectiveness as well as that of individual directors. The Board considers the mix of skills and experience that directors bring to the Corporation to assess whether they have the necessary skills to perform their function effectively. The Corporation communicates with its shareholders on a regular basis through press releases and the publication of financial information required to conform with its continuous disclosure obligations. The Corporation receives questions and comments from its shareholders by phone, email, on its web site and through the person responsible of investor relations.

DIRECTORS' APPROVAL

The contents and the sending of this circular have been approved by the Board of Directors of the Corporation.

November 4, 2013.

(S) Renaud Hinse

Renaud Hinse,
President and Chief Executive Officer

SCHEDULE "A"

ABCOURT MINES INC. (THE "CORPORATION")

AUDIT COMMITTEE CHARTER

This Charter was adopted in conformity with *Regulation 52-110 on the Audit Committee* ("**Regulation 52-110**"). The Audit Committee Charter sets out the mandate and responsibilities of the Audit Committee (hereinafter described as the "**Audit Committee**" or the "**Committee**") and describes the qualifications and status required to become a member. The Committee reviews its charter periodically and, as required, makes recommendations to the Board of Directors (hereinafter described as the "**Board of Directors**" or the "**Board**") as to any changes to be made.

I. Overall Purpose - Role of Audit Committee

The Committee is a committee of the Board to whom the Board has delegated the responsibility of reviewing the financial reporting process. The Audit Committee has a general mandate to assist the Board in fulfilling its responsibilities with regard to the financial information of the Corporation and its accounting practices, mainly in the process of reporting and disclosure. In this context, the Committee:

- ensures the reliability and the integrity of the Corporation's financial statements and financial information, as well as other information made public by the Corporation;
- supervises the management of accounting systems and internal controls;
- assists in ensuring proper communications between the directors and the external auditors;
- supports the independence of the external auditors;
- supports the duties of the external directors in facilitating in-depth discussions between the directors members of the Audit Committee, Management and the external auditors;
- supervises the activities of the external auditors appointed to carry out an audit or to perform other related services; and
- recommends to the Board the appointment of the external auditors and their remuneration.

The Committee has the authority to examine and make recommendations on any question brought to its attention. The Committee, in carrying out this mandate, has access, upon request, to all relevant information concerning the Corporation's operations, whether this information is in the hands of the Corporation, a subsidiary or a related person.

The Committee may, at his own discretion, use the services of outside consultants.

2. Committee Responsibilities - Audit

In general, the Committee's mandate is to supervise the reporting and disclosure processes of the Corporation and to report on its activities to the Board.

The Committee must ascertain that adequate procedures are in place to review the public disclosure by the Corporation of financial information extracted or derived from its financial statements and must periodically assess the adequacy of these procedures.

The Committee must establish procedures for the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters; and the confidential, anonymous submission by employees of the Corporation, if any, of concerns regarding questionable accounting or auditing matters.

And, more particularly,

2.1 Financial Statements, Notes, Management Reports and Press Releases

2.1.1 The Committee examines the interim financial statements and the audited financial statements at year-end before making them public, as well as the documents prepared for electronic deposit with regulatory authorities. The Committee may make whatever changes it deems necessary to the financial statements. Otherwise, the Committee recommends the approval of these financial statements by the Board.

2.1.2 The Committee examines the notes to the financial statements and all management reports accompanying the financial statements distributed to the shareholders and/or to the regulatory authorities, as well as press releases issued along with the financial statements, notes and related comments. The Committee makes all the modifications deemed necessary to these documents. Otherwise, it recommends the approval of these documents by the Board.

2.2 External Auditors

2.2.1 The Committee makes recommendations to the Board with regard to the selection of external auditors, their remuneration and their reappointment, as the case may be. It reviews the audit plan with the external auditors and defines the specific needs of the Committee. The Committee receives the auditors' report with the accompanying notes.

2.2.2 The Committee meets with the external auditors before the beginning of their mandate and, at this meeting, examines and approves the scope of the audit plan as well as the audit fees allocated to the work to be done.

2.2.3 At that time, the Committee analyzes the external auditors' independence, reviews services other than audit services to be performed by the external auditors and determines if the nature and extent of these services may or may not be prejudicial to their independence. The Committee reviews the hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Corporation.

2.2.4 The Committee also meets with the external auditors at the meeting planned for the examination of the year-end audited financial statements and, on this occasion, receives the post-audit report that will mainly deal with:- The acceptability and quality of the Corporation's accounting principles;

- The quality of the accounting systems and internal controls put in place by Management to ensure the integrity of the accounting and financial information;
- The recommendations made by the auditors to Management with respect to the accounting systems and internal controls, and Management's response thereto;
- The assessment of the measures put in place to deal with the risks faced by the Corporation when, in the auditors' opinion, certain factors could have a material impact on the results of the Corporation; and
- The difficulties encountered by the external auditors in the course of their mandate, in particular any restrictions imposed by Management or serious accounting questions over which they disagreed with Management.

2.2.5 At these meetings, the Audit Committee may meet with the auditors, out of the presence of the Corporation's Management and the internal directors. In fact, the Committee has direct access to the external auditors and Management and may hold private and informal discussions with each of the parties, whenever deemed opportune in carrying out their mandate.

2.2.6 Also, the Management of the Corporation and the external auditors may, if necessary, ask to meet the members of the Committee to review with them all transactions, procedures or other questions which, in their opinion, are relevant to the mandate of the Committee.

2.2.7 The Audit Committee must approve, in advance, all the services that are not related to the audit that the external auditors do for the Corporation and its subsidiaries.

2.2.8 The Committee examines the conditions of the mandate of the external auditors and verifies that the fees are appropriate and reasonable for the audit and approves unpaid fees.

2.2.9 The Committee is in charge of resolving disagreements between the management of the Corporation and the external auditors concerning the financial reporting.

3. Responsibilities of the Committee - Conflicts of Interest

Every year or more often, as required, the Committee examines:

3.1 Any situation that has been brought to its attention that may cause a conflict of interest and, more particularly, the approval of the financial conditions applicable within the framework of contracts with persons or companies related to or affiliated with the Corporation, to ensure that these contracts are as advantageous to the Corporation as if they had been negotiated with other parties.

3.2 Any eventual violation of a contract that is brought to its attention and which could have an impact on the financial statements.

4. Appointment of Auditors - Other Resources

In performing its duties, the Committee may hire all necessary resources.

Each year, after having verified the qualifications of the incumbent or potential auditors, the Committee must recommend to the Board the appointment of external auditors. At its first meeting of the year in March, the Committee must consider whether it is appropriate, for the next fiscal year, to proceed with a call for tenders from various auditing firms or to renew the mandate of the auditors in place.

If Management proposes a change of external auditors, the Committee must be informed of the reasons for such a change and, in all cases, approve the information to be made public in accordance with the regulations.

5. Composition

The Audit Committee consists of a minimum of three directors appointed by the Board at the first meeting following the annual general meeting of the shareholders.

All members of the Committee are financially literate.

At least one (1) member of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices.

For the purposes of this Charter, the definition of “financially literate” is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Corporation’s financial statements.

6. Chairman of the Committee

The Chairman of the Committee is selected by the members of the Committee unless he is appointed by the Board; in the case of absence, unavailability or if he vacates his post, the chairmanship will be assumed by a member chosen by the Committee.

7. Number of Meetings

The Committee will meet at least four (4) times per year or more, if necessary. Meetings can be held by conference call.

A member of the Committee may convene a special meeting.

8. Organization

The Committee appoints a Secretary.

Before each Committee meeting, the Secretary distributes a written agenda to the members. The Secretary will also maintain minutes of each meeting.

9. Quorum and Decisions

A majority of Committee members shall constitute a quorum.

Provided there is a quorum, decisions are made by a vote of the majority of the members present.

10. Report

The Committee reports to the Board of Directors. The minutes of a Committee meeting constitute a report in itself.