



FOR IMMEDIATE RELEASE
 TSX Venture – ABI.V
 November 8, 2016

ABCOURT ATTAINED SEVERAL OBJECTIVES IN 2016

Mont-St-Hilaire, Québec, Canada, November 8, 2016

Abcourt Mines Inc. (TSX-V: ABI, Berlin: AML-BE and Frankfurt Stock Exchanges: AML-FF) (“**Abcourt**” or the “**Company**”) announces that the Company has attained several objectives in 2016, as follows:

- Commercial production on January 1, 2016;
- Positive margin of \$2.8 M in the first half of the period and a net profit of almost \$2.0 M in the second half of the period. See tables below;
- Purchase of a second gold mine, the Sleeping Giant mine and its gold mill, on June 17, 2016, without the issue of capital-stocks and without debt;
- \$10 M increase in the assets, wich passed from \$23.6 M in 2015 to \$33.6 M in 2016, while liabilities increased by only \$6.8 M, mainly with the provisions for the restoration of mining sites.

During the July 1 – December 31, 2015 period, the underground exploration and valuation program was continued. Here is some information about that :

Information concerning the first half of the 2016 period:

Description	3 months to Septembre 30, 2015	3 months to Decembre 30, 2015	6 months to Decembre 30, 2015
Tonnes treated	23,202	31,506	54,708
Tonnes broken in stopes	28,804	30,105	58,909
Extracted tonnes	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 at mill	95.58	95.40	95.52
Revenues received from the sale of waste rock, gold and silver	\$5,214,360	\$7,218,700	\$12,433,060
Price of gold sold, per ounce	\$1,484 (\$1,126 US)	\$1,496 (\$1,098 US)	\$1,491 (\$1,109.80 US)
Exploration and valuation costs, royalties and write-off	\$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 less the associated costs of producing this material.

Results obtained in the 3rd and 4th quarters and for the six-month period ended on June 30, 2016:

Description	3 months to Mars 31, 2016	3 months to June 30, 2016	6 months to June 30, 2016
Tonnes treated	20,167	32,095	52,262
Tonnes broken in stopes	25,189	21,042	48,593
Extracted tonnes	25,465	23,404	48,869
Gold ounces produced	2,742	4,656	7,399
Gold recovery	96.1 %	95.2 %	95.7 %
Revenues from sale of gold, silver and other	\$4,622,565 \$229.21 / t	\$6,924,736 \$216.76 / t	11,547,301 \$ 220.95 \$ / t
Price of gold sold	\$1,685 CAN \$1,267 US	\$1,487 CAN \$1,157 US	1,561 \$CAN 1,198 \$US
Production costs including royalties, write-offs and expenses before taxes	\$4,132,620 \$204.92 / t \$1,507 CAN / on \$1,132 US / on	\$5,261,569 \$163.94 / t \$1,130 CAN / on \$879 US / on	9,394,189 \$ 179.75 \$ / t 1,270 \$CAN / on 974 \$US / on
Net profit after taxes	\$404,945	\$1,563,167	\$1,968,112
Mining taxes	\$85,000	\$100,000	\$185,000
Income tax	-	-	-
Cash at end of period	\$2,078,900 \$	\$2,550,474	\$2,550,474

Over the sixth-month period ended June 30, 2016, gold was sold at an average price of Can\$1,561 (US\$ 1,198) per ounce and production costs before taxes were Can\$ 1,270 per ounce (US\$ 974 per ounce). All ore was treated at the Camflo mill owned by Richmond Mines Inc. During that period, the mill treated an average of 8,710 tonnes per month and the mine produced 8,145 tonnes per month. Our short-term objective is to increase the Elder production to 10,000 tonnes per month.

Following the purchase of the Sleeping Giant mine, the focus was placed on re-starting the mill. In the future, all Elder ore will be treated at that mill. The milling of ore started in August and the first gold was poured at the end of September.

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 positive feasibility study was completed in 2007 by Roche / Genivar on the Abcourt-Barvue project.

Recently, 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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