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TSX Venture – ABI.V

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ABCOURT ANNOUNCES GOOD RESULTS FOR THE SECOND QUARTER ENDED ON DECEMBER 31, 2016

Mont-St-Hilaire, Québec, Canada, March 6, 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 good results for the second quarter ended on December 31, 2016. Management is pleased to announce that the Sleeping Giant mill treated all the gold mineralization extracted from the Elder mine during the second quarter and the gold recovery was 95.7%. Additional improvement work will be done in the mill during the next few months, but that should not affect substantially the operation. The Company generated, in the second quarter, revenues from the sale of gold totalling \$6M and almost \$10M for the six-months period ending on December 31, 2016. The average price received for gold was almost \$1,700 per ounce sold.

Here is a summary of important figures concerning operating and financial results obtained for the first two quarters of the 2017 period:

Description	3 months at Sept. 30, 2016	3 months at Dec. 31, 2016	6 months at Dec. 31, 2016
Tonnes treated	18,714	30,738	49,452
Tonnes broken in stope	21,640	18,842	40,482
Extracted Tonnes	23,398	22,507	45,905
Gold ounces produced	2,62	3,566	5,928
Gold recovery	96.1 %	95.2 %	95.7 %
Revenus from the sale of gold, silver and others	3,799,516 \$ 203 \$ / t	6,185,233 \$ 201 \$ / t	9,985,749 \$ 202 \$ / t
Price of gold sold, per ounce	1,609 \$CAN 1,208 \$US	1,734 \$CAN 1,302 \$US	1,684 \$CAN 1,264 \$US
Average cash costs (\$ / ounce)	2,769 \$ 2,079 \$US	1,358 \$ 1,020 \$US	1,676 \$ 1,258 \$US
Sustaining costs (\$ / ounce)	952 \$ 715 \$US	196 \$ 147 \$US	366 \$ 275 \$US
All-in sustaining costs (\$ / ounce)	3,721 \$ 2,794 \$US	1,554 \$ 1,167 \$US	2,042 \$ 1,533 \$US
Gold and silver ingots inventory	1,439,619 \$	154,295 \$	154,295 \$
Gold and silver in circuit inventory	1,542,996 \$	1,383,921 \$	1,383,921 \$
Total inventory	<u>2,982,615 \$</u>	<u>1,538,216 \$</u>	<u>1,538,216 \$</u>
Loss and comprehensive loss	1,206,159 \$	925,934 \$	2,132,093 \$
Mining taxes	34,000 \$	53,425 \$	87,425 \$
Deferred taxes	(10,000) \$	(22,248) \$	(32,248) \$
Cash at the end of period	2,168,900 \$	3,331,463 \$	3,331,463 \$

The Company reports a loss of \$925,934 for the second quarter and a loss of \$2,132,093 for the six-month period. The Elder mine operations were maintained for the whole quarter. However, the tonnes extracted totaled only 22,507 for the quarter for an average of 7,500 tonnes per month. That is less than our current objective of 10,000 tonnes per month. To improve results, the Company is currently assessing the possibility of changing the working schedule to increase production without affecting too much costs and our objectives. However, during the July-December period, lower grade mineralization was found in stopes, giving an average of 4 g/t of gold compared to 5 g/t gold in previous quarters. Following these bad results, our operating controls were reinforced and starting in the middle of February, the average grade at the mill averaged 5 g/t gold. Presently, a drift on the 5th level is advancing in a zone giving 5 g/t of gold and will reach within a month, a zone with high grade values in three surface diamond drill holes; two of them averaged 19 g/t of gold and a third one gave 16 g/t of gold, over widths of 1.5 to 2.1 meters. We should reach this zone within a month.

The loss was increased significantly by non-recurrent items, such as the value of options granted to directors and management to replace expired options, calculated according to the Black & Scholes formula for an amount of \$582,000, by interests for an amount of \$259,618 charged by Revenu Québec on revised assessments for the years 2011 to 2014 and by the starting cost of the Sleeping Giant mill, estimated at about \$500,000, accounted for in operating mining expenses.

Please note that average cash costs were very high in the first quarter (US\$ 2,079/ounce) due to the start-up of the Sleeping Giant mill and the small tonnage treated, but in the second quarter they were only US\$1,020 per ounce.

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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