



FOR IMMEDIATE RELEASE

TSX Venture – ABI.V

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EXCELLENT OPERATING AND FINANCIAL RESULTS FOR ELDER MINE FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED MARCH 31, 2018

Mont-St-Hilaire, Québec, Canada, June 5, 2018

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”) is please to announce excellent operating and financial results for the Elder mine for the three-month and nine-month periods ended March 31, 2018.

Results obtained in the 2018 and 2017 third quarters and nine-month periods ended on March 31:

Description	3 months	9 months	3 months	9 months
	March 31, 2018	March 31, 2018	March 31, 2017	March 31, 2017
Tonnes treated	34 525	82 751	25 424	74 876
Extracted Tonnes	32 728	82 009	27 479	73 384
Gold ounces sale	3 765	10 274	2 614	8 542
Gold recovery	96,76%	96,69%	96,28%	95,79%
Revenus from the sale of gold and silver	6 360 000 \$	16 949 947 \$	4 253 722 \$	14 238 471 \$
Price of gold sold, per once	1 689 \$	1 650 \$	1 627 \$	1 667 \$
	US\$ 1 334 \$	1 303 \$	1 231 \$	1 259 \$
Average cash costs (\$ / ounce)	1 293 \$	1 353 \$	1 367 \$	1 583 \$
	US\$ 1 021 \$	1 069 \$	1 034 \$	1 195 \$
Sustaining costs (\$ / ounce)	297 \$	302 \$	486 \$	417 \$
	US\$ 234 \$	239 \$	368 \$	315 \$
All-in sustaining costs (\$ / ounce)	1 590 \$	1 656 \$	1 853 \$	2 000 \$
	US\$ 1 256 \$	1 308 \$	1 402 \$	1 510 \$
Gold and silver ingots inventory	50 110 \$	50 110 \$	1 120 718 \$	1 120 718 \$
Gold and silver in circuit inventory	2 149 954 \$	2 149 954 \$	1 674 993 \$	1 674 993 \$
Total inventory	2 200 064 \$	2 200 064 \$	2 795 711 \$	2 795 711 \$
Income (loss) and comprehensive income (loss)	752 208 \$	1 313 137 \$	186 215 \$	(1 945 878) \$
Mining tax	65 118 \$	140 118 \$	30 868 \$	118 292 \$
Deferred taxes	(13 750) \$	(49 363) \$	(14 000) \$	(46 248) \$
Cash changes from operations	786 798 \$	4 406 194 \$	(511 805) \$	(511 805) \$
Cash at the end of period	2 681 181 \$	2 681 181 \$	1 107 671 \$	1 107 671 \$

Comments on the results for the 2018 and 2017 third quarters and nine-month periods ended on March 31, 2018:

Our revenues consist essentially in the sale of gold and silver. For the 3-month period ended on March 31, 2018, sales of gold and silver totaled \$6,360,000. Expenses, including mining costs, royalties, amortization and depletion, were \$5,377,870. A gross profit of \$982,130 was made compared to a gross profit of \$392,722 for the same period of the previous year.

In the third quarter of 2018, the Company made a net profit of \$752,208 compared to a net profit of \$186,215 for the same quarter in the previous year.

In the third quarter of 2018, 3,765 ounces of gold were sold, an increase of 44% over the third quarter ended March 31, 2017. The average realized price was CA\$1,689 (US\$1,334) per ounce. The average cash costs for the quarter was \$1,293 (US\$1,021) per ounce, a decrease of 5% over the same quarter of the previous year. The sustaining costs for the quarter were \$1,590 (US\$1,256) per ounce compare to \$1,853 (US\$1,402) per ounce over the same quarter of the previous year, a decrease of 14%.

In the third quarter of 2018, the tonnes treated at the Sleeping Giant mill (34,525) increased by 22% over the tonnes treated in the previous quarter and 36% over the same quarter in the previous year. Hence, a steady and important improvement. The increase is mainly due to a new work schedule. With this new schedule, the number of hours worked per month increases and the Company is able to hire skilled and qualified workers.

The expenses for the quarter were almost identical to those in the same quarter in the previous period.

The Company ended the quarter with a cash balance of \$2,681,181, compared to \$1,107,671 in the previous year. As at March 31, 2018, gold and silver stocks totaled \$2.2M. The cash on March 31, 2018, includes a balance of \$735,056 from a flow-through private placement made in December 2017.

Non-GAAP Financial Performance Measures

This management's discussion and analysis presents certain financial performance measures, total cash costs per ounce of gold produced, sustaining costs and all-in sustaining costs per ounce of gold produced which are non-International Financial Reporting Standards (IFRS) performances measures. This data may not be comparable to data presented by other gold producers. Non-GAAP financial performance measures should be considered together with other data prepared in accordance with IFRS.

The cash costs and all-in sustaining costs are common performance measures in the gold mining industry. The Company reports cash cost per ounce based on ounces produced. Cash cost include operating mining costs, royalties but is exclusive of amortization and depletion and sustaining capital expenditures. The all-in sustaining costs include costs of sales and sustaining capital expenditures and administrative costs but excludes amortization and depletion and accretion expenses. The Company believes that the all-in sustaining costs present a complete picture of the Company's operating performance or its ability to generate free cash flows from its operation.

Activities at the Sleeping Giant mine

A review of available data enabled us to work on a new calculation of resources, which is currently being made.

The mine is kept de-watered and the mill operates normally. However, we have to change the automat control in the mill soon.

Activities at the Abcourt-Barvue mine

An up-date of the 2007 feasibility study is currently being made. New plans for the water treatment facilities and the ore treatment plant, were prepared. Unless something unforeseen happens, this update should be completed in about three months, around September 1, 2018.

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. Resources are being revised now.

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. and by Mr. Jean-Pierre Bérubé, independent engineer. Messrs. Hinse and Bérubé are "Qualified Persons" 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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