

## 43-101 RESOURCES CALCULATION OF THE SLEEPING GIANT MINE

Mont-St-Hilaire, Québec, Canada, September, 2018

M. Renaud Hinse, president and Chief Executive Officer of Abcourt Mines Inc. (the « Company » or « Abcourt ») (TSX Venture Exchange : ABI, Berlin : AML-BE and Frankfurt : AML-FF) announces that a NI 43-101 resource calculation has recently been prepared by Jean-Pierre Bérubé, geological engineer. He is a qualified and independent person under National Instrument 43-101 and has relevant experience in this area.

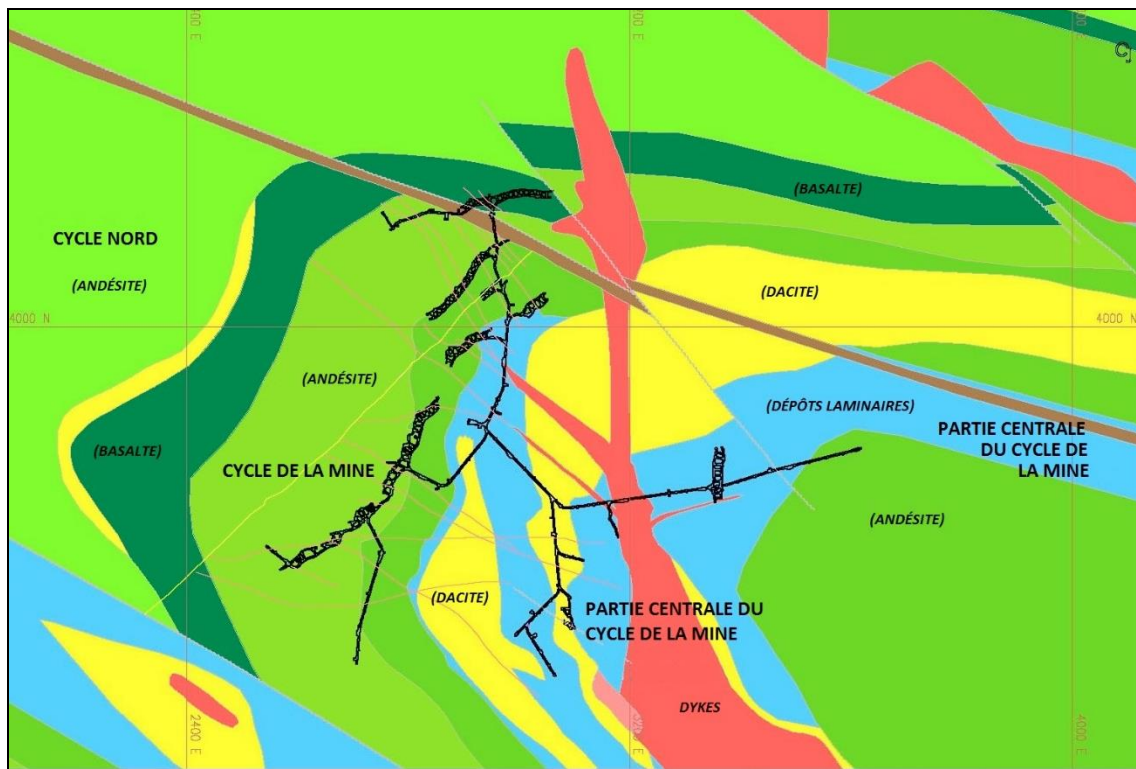
A summary of Measured, Indicated and Inferred Resources is presented in the following table:

ZONE	MEASURED		INDICATED		MEASURED + INDICATED		INFERRED	
	Tonnes	Grade (g/t)	Tonnes	Grade (g/t)	Tonnes	Grade (g/t)	Tonnes	Grade (g/t)
J			46 802	9,88	46 802	9,88	13 806	5,70
D			37 920	8,64	37 920	8,64	10 948	9,60
2			5 447	13,28	5 447	13,28	1 280	7,80
3			40 510	9,54	40 510	9,54		
6			15 434	8,60	15 434	8,60	18 483	16,64
7			31 199	10,42	31 199	10,42		
8			3 350	6,26	3 350	6,26	3 627	9,87
8 Sig			18 434	9,59	18 434	9,59		
8N	2 993	15,50	11 368	10,44	14 361	11,49		
9			12 297	7,08	12 297	7,08		
15			15 664	13,86	15 664	13,86	13 619	8,07
16			15 816	11,10	15 816	11,10	22 165	15,36
18			9 497	14,33	9 497	14,33	2 096	10,80
20			9 763	10,79	9 763	10,79		
30			8 418	10,09	8 418	10,09		
30 Parc			4 981	10,70	4 981	10,70		
30FW			6 155	8,43	6 155	8,43		
30HW			2 303	6,46	2 303	6,46		
30W			31 532	13,29	31 532	13,29	4 324	14,50
30 Shadow			26 120	8,89	26 120	8,89		
50	2 020	6,93	10 182	10,67	12 202	10,05	1 434	13,40
78H	5 902	12,28			5 902	12,28	1 290	7,00
785N			112 440	14,27	112 440	14,27		
Total	10 915	12,17	475 633	11,17	486 548	11,20	93 073	0,00
<b>Rounded</b>	<b>10 900</b>	<b>12,20</b>	<b>475 625</b>	<b>11,20</b>	<b>486 500</b>	<b>11,20</b>	<b>93 100</b>	<b>11,85</b>

*Summary table of mineral resources as estimated in 2018*

### Calculation criteria used:

- Cut-off grade of 6.5 g/t Au. Some polygons under this cut-off grade were included to ensure the continuity of the zones,
- Price per ounce of gold at US \$ 1,225 (3 years average) and an exchange rate of US \$ 1 = 1.20 Can \$,
- Maximum content: 60 g/t Au for core samples and 55 g/t Au for chip samples. A grade of 32 g/t Au was applied for the polygons generated by the 2013-2014 drilling.
- Specific Gravity: 2.85 g/cm<sup>3</sup> as used in previous resource estimates,
- Resources were evaluated from diamond drill samples and face samples using the polygon method applied to inclined longitudinal sections,
- The minimum true thickness of the veins is calculated from its dip; 1.6 metre for veins having more than 50° and 1.8 metres for those having less than 50°,
- The vein content is determined by the drilling intersection and the content of the adjacent material to meet a minimum thickness of 1.6 or 1.8 metre,
- One Troy ounce = 31.1035 grams. The metric system was used for these calculations (metres, tonnes and grams/tonne),
- Calculated tonnes have been rounded to the nearest hundred. Differences in the calculation total are due to rounded figures as recommended by NI 43-101,
- ICM definitions and guidelines were used for this resource calculation.



**Plan view of level 665 showing drifts and cross-cuts in known mineralized areas and the geological context**

## **QUALITY CONTROL AND REPORTING PROTOCOLS:**

Considering the potential sources of errors that a laboratory may encounter in the context of large-scale sampling, Aurbec introduced a Quality Assurance and Quality Control (QA/QC) program in 2013-2014. This program consisted of 1) the use of a control laboratory (Agat) to verify the accuracy of pulps and rejects results, 2) the insertion of blanks to control the sources of contamination, 3) the insertion of pulps in renumbered core sample rejects whose gold content was known to evaluate the reproducibility of the results and finally 4) insertion of Rocklabs certified referenced material.

Core samples taken from diamond drill holes were split in two equal parts with a core splitter by Aurbec's employees. One half of the carrot was prepared to determine its gold content while the other half was kept in the core box. The whole core from definition drilling samples was analyzed at the mine's laboratory.

The reception and preparation of samples at the mine's laboratory was done according to the accepted standards of the industry. The steps of drying, grinding (80% passing 10 mesh), splitting and pulverization were followed to produce 200 grams of pulp of which 80% passes a 200-mesh screen. A pulp fraction weighing just under 15 grams (half assay-ton) was used to determine the gold content of each sample. Although this quantity of pulp is one-half that used in the industry (one assay-ton) for gold determination made during exploration programs, it is considered sufficient when used for mining sites given the large number of samples taken by producing mines. The analytical method consisted of pyro-analysis with an atomic absorption finish. The method has a detection limit of less than 0.01 g/t Au.

After having examined Aurbec's internal protocol for controlling analytical results and compared 588 pulps and rejects made by an accredited external laboratory (Agat), the author is of the opinion that the manipulation, sampling and analysis of core samples, as performed at the mine's laboratory, are consistent with current industry standards.

Moreover, considering that;

1. the gold mineralization of the VMS-type vein deposits (which includes the Sleeping Giant gold deposit) is, by its nature, distributed more homogeneously than the gold contained in the classical vein deposits (Rafini, 2015),
2. the validation work done by InnovExplo (Jourdain, 2013) from drillings carried out prior to 2013, in areas also targeted by the 2013-2014 drilling program, concluded that the drilling database was adequate and reliable,
3. The update of the diamond drillhole database was done by Mr. Denis Desjardins, a qualified geologist having an extensive experience of the Sleeping Giant geology.

The author, Jean-Pierre Bérubé, is of the opinion that the analytical results of the Sleeping Giant mine's laboratory can be used safely for this mineral resource estimate.

## **Conclusions of the report :**

After having conducted a detailed review of all relevant information and completed the current mineral resource estimate, the author concludes the following:

- Although very complex, the geological continuity and grades of the gold zones of the Sleeping Giant project have been demonstrated;
- The Sleeping Giant project contains more than 22 mineralized zones spread over several levels;
- With resources of 122,400 tonnes @ 14.3 g/t Au, the 785N zone ranks fifth among the major zones discovered so far after zones 3, 8, 20 and 30;
- The extension of several mineralized zones has not been drilled so that it is possible to "rediscover" areas using existing access;
- There are strong possibilities that a future diamond drilling program will promote inferred resources to the indicated category or to allow some known areas to extend laterally and at depth.

## **Recommendations:**

For the reasons listed in his report, available on Sedar ([www.sedar.com](http://www.sedar.com)), Mr. Bérubé recommends a major program of underground exploration and evaluation including the rehabilitation of infrastructures, the excavation of the last segment of the ore pass, the excavation of approximately 2,200 metres of cross-cuts and drifts and a provision of \$ 1.2 million for exploration and definition drilling. The global budget represents a total of \$ 8.2 million which will be spread over a period of two (2) years.

## **ABOUT ABCOURT MINES INC.**

Abcourt Mines Inc. is a gold producer and a Canadian exploration company with strategically located properties in northwestern Quebec, Canada.

In 2016, Abcourt acquired the Sleeping Giant mine located halfway between Amos and Matagami, in Abitibi, Quebec, in the territory covered by the Government of Quebec's Northern Plan. Abcourt is the sole owner of the Sleeping Giant property which consists of four (4) leases and forty (40) mineral titles. The Sleeping Giant mine has an operating mill that can process 700 to 750 tonnes of gold mineralization per day.

The Elder property contains gold resources and was the subject of a positive PEA study in 2012. Abcourt is currently focusing on the operation of the Elder Mine.

The Abcourt-Barvue property has mineral resources in silver and zinc (2014). A feasibility study was completed by Roche and Genivar in 2007 and an update is in progress.

For more information on Abcourt Mines Inc. (TSXV: ABI), please visit our website ([www.abcourt.com](http://www.abcourt.com)) and the Sedar website ([www.sedar.com](http://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 NI 43-101 rules. Mr. Hinse has approved the scientific and technical disclosure.

## **PROSPECTIVE STATEMENTS**

This news release contains forward-looking statements that involve risks and uncertainties. In this press release, the terms "estimate", "project", "anticipate", "expect", "intend", "believe", "hope", "may" and similar expressions, as well as other verbs in the future, is intended to identify forward-looking statements. Forward-looking statements are based on current expectations and are relevant only as of the date of their publication. Except as permitted by applicable law, the Company makes no commitment or responsibility to publicly update or revise any forward-looking statements or forward-looking statements in the light of new data, future events or otherwise.

The factors that may cause actual results to differ materially from those indicated in the forward-looking statements include changes in the prevailing market price of gold, the value of the Canadian dollar relative to the US dollar, the grade of the mineralization mined and unforeseen difficulties in mining operations that may affect revenues and production costs. Other elements, such as uncertainties in government regulations, could also alter the results. Where applicable, other risks may be described in the annual and periodic reports of Abcourt Mines Inc. The forward-looking information included in this document is made as of the date of this press release.

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