



FOR IMMEDIATE RELEASE

TSX Venture Exchange: ABI.V
December 31, 2018

ABCOURT CLOSES A PRIVATE PLACEMENT OF \$ 838,487 IN FLOW-THROUGH SHARES AND COMMON UNITS

Rouyn-Noranda, Canada, December 31, 2018 – Abcourt Mines Inc. (« Abcourt » or the « Corporation ») (TSX Venture: ABI, Berlin: AML-BE, Frankfurt Stock Exchange : AML-FF) has closed today a non-brokered private placement for a number of 10,264,100 flow-through shares at a price of \$0.07 per flow-through share for gross proceeds of \$ 718,487 and a number of 200 Units at a price of \$600 per Unit for gross proceeds of \$ 120,000. Each Unit is composed of 10,000 common shares of the Corporation offered at a price of \$0.06 per common share and of 5,000 common share purchase warrants, one warrant and \$0.10 being required to purchase one common share of the Corporation until December 31, 2020 (the “Private Placement”).

Therefore, the Private Placement closed today consists in the sale of 10,264,100 flow-through shares, of 2,000,000 common shares and the issuance of 1,000,000 common share purchase warrants. This represents total gross proceeds of \$ 838,487, of which \$ 718,487 shall be incurred by the Corporation in exploration expenditures on exploration mining properties located in the Province of Québec.

In connection with the Private Placement, finder fees of \$26,238.75 will be paid to an arm’s length finder on some of the subscriptions. The Corporation will also issue 380,768 non-transferable common share purchase warrants to the finder, each warrant and \$0.10 being required to purchase one common share of Abcourt until December 31, 2019.

Certain related parties to Abcourt (the “Related Parties”) have participated in the Private Placement:

Renaud Hinse, director and chief executive officer of Abcourt, has purchased 2 Units (representing 20,000 common shares and 10,000 warrants) and 483,000 flow-through shares. Decochib inc., a private company controlled by Renaud Hinse, has subscribed 930,000 flow-through shares;

Nicole Veilleux, director of Abcourt, has purchased 3 Units (representing 30,000 common shares and 15,000 warrants) and 100,000 flow-through shares;

Daniel Adam, director of Abcourt, has purchased 4 Units (representing 40,000 common shares and 20,000 warrants) and 108,600 flow-through shares.

The securities issued to the Related Parties in the Private Placement constitutes a “related party transaction” within the meaning of Regulation 61-101 respecting protection of minority security holders in special transactions (“Regulation 61-101”). In its consideration and approval of the

Private Placement, the board of directors of Abcourt has determined that such subscriptions to the Related Parties are exempt from the formal valuation and minority approval requirements of Regulation 61-101 on the basis that the fair market value of these subscriptions to the Related Parties does not exceed 25% of the market capitalization of Abcourt, in accordance with sections 5.5 and 5.7 of Regulation 61-101.

All of the securities of Abcourt issued under the Private Placement are subject to a hold period of four months from the closing date, expiring on May 1st, 2019. The Private Placement is subject to the final approval of the TSX Venture.

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 (2018) and a positive P.E.A. study (2012). 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. An update is being prepared now.

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. A NI 43-101 resource estimate was recently filed.

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.

For more information, please contact:

Renaud Hinse, President and CEO

T : 819 768-2857 450 446-5511

F : 819 768-5475 450 446-3550

Email: rhinse@abcourt.com

Dany Cenac Robert, Investor Relations

Reseau ProMarket Inc.,

T: (514) 722-2276 x456

Dany.Cenac-Robert@ReseauProMarket.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.