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THE UPDATE ON THE ABCOURT-BARVUE FEASIBILITY STUDY IS POSITIVE

A MAJOR REDUCTION IN THE INITIAL CAPITAL COST IS EXPECTED

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Abcourt Mines Inc. (TSX-V: ABI, Berlin: AML-BE and Frankfurt Stock Exchanges: AML-FF) (“**Abcourt**” or the “**Company**” is announcing positive results for the feasibility study update on the Abcourt-Barvue project and a major reduction in the initial capital cost.

The Abcourt-Barvue property was in production by an open pit and an underground mine during two different periods. The project consists of three open pits, namely Barvue, Abcourt East and Abcourt West, and the development of an underground mine to produce a zinc-silver concentrate

This National Instrument 43-101 Technical Report on the Abcourt-Barvue Project was prepared to present the findings of an update to the Technical Feasibility Study Report on the Abcourt-Barvue Deposit dated February 15, 2007, prepared by Genivar and Bumigeme and filed on Sedar.

The Abcourt-Barvue Project is located in the Abitibi area, northwestern Quebec, Canada, 60 km north of the town of Val d’Or. The project is located on an existing mine site with several readily useable infrastructures, in a very easily accessible area where all services may be obtained at competitive prices.

Abcourt commissioned PRB Mining Services Inc. (PRB) and Bumigeme Inc. (Bumigeme) to update the 2007 feasibility study using current economic parameters, the Genivar 2007 pit design, and modifying the process flowsheet to eliminate the silver cyanidation circuit and to produce only a zinc-silver concentrate by flotation.

HISTORY

The zinc-silver mineralization was discovered in 1950. The Abcourt-Barvue deposit was in operation during two periods: between 1952 and 1957 by Barvue Mines Limited and between 1985 and 1990 by Abcourt. In all 5,002,190 metric tonnes grading 38.74 g/t Ag and 2.98% Zn were mined from the Barvue open pit and 632,319 metric tonnes grading 131.65 g/t Ag and 5.04% Zn were mined from underground production. The old Barvue tailings pond was recently rehabilitated by the Ministry of Natural Resources of the province of Quebec. Abcourt retained the mining concessions and surrounding cells to this day.

MINERAL RESOURCES

A mineral resource estimate was produced by Jean-Pierre Bérubé in 2014 titled NI 43-101 Mineral Resources Report for the Abcourt-Barvue Property. The estimate returned measured and indicated resources (M&I) for the Abcourt-Barvue deposit totalling 8,086,000 tonnes grading 3.06% Zn and 55.38 g/t. These resources were used as a basis for the current update of the 2007 feasibility study.

Here is a comparative table of resources in all categories:

Resources of all categories

CATEGORY	2006 Estimate			2014 Estimate		
	TONNES	Ag (g/t)	Zn (%)	TONNES	Ag (g/t)	Zn (%)
Measured	6,516,000	58.32	3.33	6,284,000	43.98	3.09
Indicated	503,000	98.35	3.44	1,799,000	95.51	2.94
M + I	7,019,000	61.19	3.33	8,083,000	55.45	3.06
Inferred	1,506,000	120.53	2.98	2,037,000	114.16	2.89

The measured resources are generally extending from surface to a maximum depth of 165 meters. The indicated resources are generally located in the immediate extensions of the measured blocks from elevation -125 to -300 m.

The Bérubé report was filed on Sedar and is available for additional information.

MINERAL RESERVE ESTIMATE

The 2018 mineral reserve estimate including dilution is presented in the following table in comparison with the 2007 estimate.

Mineral Reserves

Method of Mining	Classification	2007 Estimate				2018 Estimate			
		Tonnage	Grade			Tonnage	Grade		
			Ag	Zn	Zn EQ		Ag	Zn	Zn EQ
(t)	(g/t)	(%)	(%)	(t)	(g/t)	(%)	(%)		
Open Pit	Proven Mineral Reserves	5,338,731	44.79	3.15	4.03	6,180,510	39.72	2.83	3.61
	Probable Mineral Reserves	0	0.00	0.00	0.00	408,851	43.01	2.36	3.20
	Total Open Pit	5,338,731	44.79	3.15	4.03	6,589,361	39.93	2.80	3.58
Underground	Proven Mineral Reserves	1,169,662	105.19	2.87	4.93	1,169,662	105.19	2.87	4.93
	Probable Mineral Reserves	315,139	101.61	3.23	5.22	315,139	101.61	3.23	5.22
	Total Underground	1,484,801	104.43	2.95	5.00	1,484,801	104.43	2.95	4.99
Open Pit and underground	Proven Mineral Reserves	6,508,393	55.64	3.10	4.19	7,350,172	50.14	2.84	3.82
	Probable Mineral Reserves	315,139	101.61	3.23	5.22	723,990	68.52	2.74	4.08
	Total	6,823,532	57.76	3.11	4.24	8,074,162	51.79	2.83	3.84

Note: 1) Zn Eq grades are calculated with 2018 parameters for this table.

2) Silver zinc equivalence: 0,61% / Oz Ag

MINING PLAN

A mine plan was developed for the 2018 mineral reserves using the Genivar (now WSP Canada) 2007 pit design and underground mine design. The 2014 mineral resource diluted and recovered produced a total of 8,074,162 tonnes of mill feed grading 2.83% Zn and 51.79 gpt Ag, of which 6,589,361 tonnes (81.6%) will be produced in open pit operations and 1,484,801 tonnes (18.4%) will be produced in underground operations. The life of mine is 13 years. There are good possibilities of increasing the life of mine by converting inferred resources into proven and probable reserves and by finding new reserves with additional exploration.

The open pit operation consists in the expansion and deepening of the Barvue pit and the excavation of the Abcourt East and the Abcourt West pits over a period of 13 years. The pits will be excavated to a depth of 166 m, 72 m, and 42 m respectively. The underground operations consist in the mining of stopes from a depth varying from 150 m to 200 m below surface to the pit bottoms using the Avoca method. The underground work areas will be accessed by excavating declines.

MINERAL PROCESSING

Historical mineral recoveries during the Barvue production period were over 90% for zinc and 77% for silver. In 2017, metallurgical tests were performed in several laboratories. The cyclic flotation tests realized on the ore of Abcourt-Barvue have shown the possibility to recover 97.5% of the zinc and 77.8% of the silver in a Zn-Ag concentrate assaying 53.4% Zn and 740.6 g/tm Ag.

The processing plant remains at a mill capacity of 650,000 tonnes per year but the circuit was modified by eliminating the cyanidation circuits to produce only a zinc-silver concentrate. Minor changes were brought to the surface infrastructure such as the installation of new 25kV power line on the site and the relocation of the waste rock stockpiles.

An average of 32,000 tonnes of zinc-silver concentrate grading 52.7% Zn and 768 gpt Ag will be produced annually.

ECONOMIC ANALYSIS

The project preproduction capital cost is estimated to CA \$ 41.3 M including a working capital of CA \$ 4.0 M, and the sustaining capital cost is estimated to CA \$ 18.1 M. The average operating cost is estimated to CA \$ 39.94 tonne milled. Closure costs are estimated at CA \$ 3.7 M.

A reduction in the initial capital cost including working capital, from CA \$ 71.26 M in 2007 to CA \$ 41.3 M in 2018 was possible after the purchase during the past few years of mill equipment, now on the site, and the rental of pit equipment in 2018 instead of the purchase in 2007.

Here is a table comparing the results of the 2018 with the 2007 economic analysis for the Abcourt-Barvue silver-zinc project:

For 100% equity financing	2007	2018
	\$	\$
Operating profit	234.3 M	225.4 M
Pre-tax cash flow	138.7 M	170.0 M
After tax cash flow	87,9 M	106,7 M
Pre-tax internal rate of return (IRR)	27.1%	26.1%
After tax internal rate of return (IRR)	21.4%	20.5%
Pre-tax net present value (NPV) 5%	87.6M	100.4 M
After tax net present value (NPV) 5%	53.2 M	59.8 M

In 2018, project revenues were estimated using US \$ 1.10 per pound of zinc, US \$ 16.50 per ounce silver, an exchange rate of CA \$ 1.25 per US \$, and smelting & refining terms. The average net value of the ore is CA \$ 67.86 per tonne.

In 2007, project revenues were estimated using US \$ 1.15 per pound zinc, US \$ 9.54 per ounce silver, an exchange rate of CA \$ 1.15 per US \$ 1.00. The average net value of the ore was CA \$ 67.51 per tonne.

The 2018 economic analysis, with metal prices and the rate of exchange indicated previously assuming 100% equity financing, results in a pre-tax cash flow of 170.0 million Canadian dollars and \$106.7 M \$ after taxes. The pre-tax rate of return (IRR) is 26.1% and 20.5% after taxes. The pre-tax net present value (NPV) is 100.4 million Canadian dollars, 59.9 M \$ after taxes, using a 5% discount rate. The pre-tax payback period is 4.9 years. A sensitivity analysis on revenue, capital cost, and operating cost shows the project is most sensitive to total revenue, (price of zinc and rate of exchange) followed by operating costs.

In comparison, the Genivar 2007 study's economic analysis, with metal prices and the rate of exchange indicated on the previous page, assuming 100% equity financing, returned a pre-tax cash flow of 138.7 million Canadian dollars, 87.9 M \$ after taxes. The pre-tax IRR is 27.1%, 21,4% after taxes, and a pre-tax NPV at 5% discount rate of 87.6 million Canadian dollars, 53.2 M \$ after taxes.

This report will be filed on Sedar within 45 days of this press release.

STRATEGY AND OUTLOOK

Currently, the Company is focussing on stabilizing and increasing the Elder production. Our objective is to produce 12,500 tonnes per month of gold mineralization.

We wish to use the full capacity of the Sleeping Giant mill by treating custom ore, to reduce the operating cost per tonne treated.

For the long-term growth in the gold sector, the Company has started a drilling program on the Discovery and Flordin gold properties where substantial gold mineralization is found.

For the long-term in the zinc sector, various plans are being considered.

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 reserves (2019). A feasibility study was completed in 2007 by Roche / Genivar. An update was completed in January 2019.

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. Some custom milling is now being done.

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 Persons" under the terms of Regulation 43-101. Mr. Hinse has approved the scientific and technical disclosure.

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.

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

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