



FOR IMMEDIATE RELEASE

TSX Venture – ABI.V

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**ABCOURT MAKES A \$ 1,417,794 NET PROFIT IN THE THIRD QUARTER  
and  
\$ 2,625,390 FOR THE NINE-MONTH PERIOD  
ENDED ON MARCH 31, 2019**

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Rouyn-Noranda, Québec, Canada, June 4, 2019

**Abcourt Mines Inc. (TSX-V: ABI, Berlin: AML-BE and Frankfurt Stock Exchanges: AML-FF)** (“Abcourt” or the “Mines Abcourt inc.”) has filed, on May 30, 2019, its financial statements and the management’s discussion and analysis for the quarter and the nine-month period ended on March 31, 2019. All amounts are in Canadian dollars unless otherwise indicated.

***Highlights :***

- In the third quarter, revenues of \$ 5.74 M from the sale of 3,372 ounces of gold and other revenues of \$ 0.23 M, mainly from assays done for clients.
- Net profit of \$ 1.42 M for the quarter and \$ 2.62 M for the nine-months period ended on March 31, 2019.
- Substantial increase in gold and silver inventory from \$ 1.12 M on June 30, 2018 to \$2.53 M on March 31, 2019.
- \$ 2.6 M reduction of past deficits.
- New vein discovered on level 9 at Elder by the extension of a drift to the West.
- A certificate of authorization received from Quebec Environment to treat custom ore from a new client.

See, on next page, a comparative table of results for the third quarter and the nine-month period ended on March 31, 2019 and 2018.

**Comparative table of results for the third quarter and the nine-month period  
ended on March 31, 2019 and 2018**

Description	3 months March 31-19	9 months March 31-19	3 months March 31-18	9 months March 31-18
Tonnes treated	26,154	74,873	34,525	82,751
Tonnes extracted	25,633	75,881	32,728	82,009
Gold ounces sold	3,322	10,185	3,765	10,274
Gold ounces produced	4,000	11,109	4,505	10,779
Gold recovery	96.19 %	97.10 %	96.76 %	96.69%
Revenues from the sale of gold and silver	5,745,611 \$	17,110,953 \$	6,360,000 \$	16,949,947 \$
Price of gold sold	\$/ounce 1,730	1,680	1,689	1,650
	US\$/ounce 1,309	1,272	1,334	1,303
Total cash costs per ounce of gold produced	\$/ounce 1,105 US\$/ounce 837	1,246 943	1,293 1,021	1,353 1,069
All-in sustaining costs per ounce of gold produced	\$/ounce 1,362 US\$/ounce 1,031	1,498 1,134	1,590 1,256	1,656 1,308
Gold and silver stock ready to be sold	680,563 \$	680,563 \$	50,110 \$	50,110 \$
Gold and silver inventory in circuit	2,184,521 \$	2,184,521 \$	2,149,954 \$	2,149,954 \$
Gold and silver inventory	2,865,084 \$	2,865,084 \$	2,200,064 \$	2,200,064 \$
Net profit (loss) after taxes	1,417,794 \$	2,625,390 \$	752,208 \$	1,263,137 \$
Mining tax	123,000 \$	330,000 \$	65,118 \$	140,118 \$
Deferred taxes	(9,400) \$	(154,900) \$	(13,750) \$	(49,363) \$
Cash flow from operations	(356,818) \$	2,218,426 \$	786,798 \$	4,406,194 \$
Cash at the end	1,637,377 \$	1,637,377 \$	2,681,181 \$	2,681,181 \$

**Comments:**

Despite a few interruptions with a power shut down and some mechanical failures, the Elder mine remains profitable. See below:

<ul style="list-style-type: none"> <li>• Tonnes treated</li> </ul>	<ul style="list-style-type: none"> <li>• decrease of 24 % for the third quarter</li> <li>• decrease of 10 % for the 9-month period</li> </ul>
<ul style="list-style-type: none"> <li>• Gold ounces produced</li> </ul>	<ul style="list-style-type: none"> <li>• decrease of 11 % for the third quarter</li> <li>• increase of 3 % for the 9-month period</li> </ul>
<ul style="list-style-type: none"> <li>• Proceeds form sale of gold and silver</li> </ul>	<ul style="list-style-type: none"> <li>• decrease of 10 % for the third quarter</li> <li>• increase of 1 % for the 9-month period</li> </ul>
<ul style="list-style-type: none"> <li>• Total cash costs per ounce of gold produced</li> </ul>	<ul style="list-style-type: none"> <li>• decrease of 15 % for the third quarter</li> <li>• decrease of 8 % for the 9-month period</li> </ul>
<ul style="list-style-type: none"> <li>• All-in sustaining costs per ounce of gold produced</li> </ul>	<ul style="list-style-type: none"> <li>• decrease of 14 % for the third quarter</li> <li>• decrease of 9 % for the 9-month period</li> </ul>
<ul style="list-style-type: none"> <li>• Net profit after taxes</li> </ul>	<ul style="list-style-type: none"> <li>• increase of 88 % for the third quarter</li> <li>• increase of 108 % for the 9-month period</li> </ul>
<ul style="list-style-type: none"> <li>• Cash flow at the end of the period</li> </ul>	<ul style="list-style-type: none"> <li>• decrease of 39 %</li> </ul>

## **Non-GAAP Financial Performance Measures**

This press release 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.

## **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. Discussions are currently taking place with potential clients.

For the long-term, in the gold sector, the Company had a drilling program, in the Fall of 2018, on the Discovery and Flordin gold properties where substantial gold mineralization is found.

## **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.

To know more about Abcourt Mines Inc. (TSXV: ABI), please visit our web site at [www.abcourt.com](http://www.abcourt.com) and consult our filings under Abcourt's profile on [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 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.

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