



FOR IMMEDIATE RELEASE

TSX Venture – ABI.V

October 16, 2020

ABCOURT HAS RECEIVED EXPLOSIVE PERMITS FOR THE SLEEPING GIANT MINE

Rouyn-Noranda, Québec, Canada, October 16, 2020

Abcourt Mines Inc. (TSX-V: ABI) (“**Abcourt**” or the “**Corporation**”), is pleased to announce that it has received explosive permits for the Sleeping Giant mine.

We have received permits for two underground explosive magazines. We will also make sure that all our employees working underground who receive, manipulate and use explosives will have an individual explosive permit.

A three-day mine rescue session will take place from October 13 to October 15 for our employees working underground at the Sleeping Giant mine. Excavation work will start immediately after.

This press release was prepared by Mr. Renaud Hinse, Engineer and President of Abcourt Mines Inc. Mr. Hinse is a “Qualified Person” under the terms of Regulation 43-101. Mr. Hinse has approved the scientific and technical disclosure.

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). Abcourt is currently focusing on the exploitation of the Elder mine.

In 2016, Abcourt acquired the Sleeping Giant mine and mill, located half-way between Amos and Matagami, in Abitibi, Province of Quebec. The mill has a capacity to treat 700 to 750 tonnes per day. Measured mineral resources total 10,900 tonnes with a grade of 12.20 g/t of gold and indicated resources total 475,625 tonnes with a grade of 11.20 g/t of gold. Inferred resources are 93,100 tonnes with a grade of 11.85 g/t of gold. A NI 43-101 feasibility study was completed in July 2019 by PRB Mining Services Inc.

The Abcourt-Barvue property has silver–zinc reserves (2019). A feasibility study was completed in 2007 by Roche / Genivar. An update was completed in July 2019 by PRB Mining Services Inc. A total of 8.07M tonnes are in proven and probable reserves with a grade of 51.79 g/t of silver and 2.83% zinc. About 81.6% of these reserves are mineable by open pit and 18.4% are mineable by underground operations. Inferred resources total 2.07M tonnes with a grade of 114.16 g/t of silver and 2.89% zinc.

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.