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TSX Venture – ABI.V

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COLLECTIVE AGREEMENT APPROVED BY 80% OF UNIONIZED MINERS AT THE SLEEPING GIANT DIVISION OF ABCOURT

Rouyn-Noranda, Québec, Canada, 2021

Abcourt Mines Inc. (TSX-V: ABI, “Abcourt” or the “Company”) is pleased to announce that the unionized employees at the Sleeping Giant division of Abcourt Mines inc have approved a renewal of the collective agreement by 80 %. This renewal of the collective agreement clarifies some articles, grant competitive wages and various advantages for the next five years.

Combined with a 6,5 M \$ bank financing received on February 25 last , this means that we are planning for the long term at the Sleeping Giant mine and that we strive to become an employer of choice. It is also an indication of our commitment to treat our employees with fairness and respect as to partner toward our common objective to have a safe and profitable operation. According to Renaud Hinse, president, this collective agreement will enable us to recruit qualified employees and to have a durable labour relation peace. This improves our chances to have full production at the end of calendar 2021.

Also, the company is pleased to announce that 1,000 tonnes of ore were extracted from development headings in February and March and that the treatment of this ore was as expected by the company.

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 content of the disclosure in this press release.

ABOUT ABCOURT MINES INC.

Abcourt is a gold producer and a Canadian exploration company with strategically located properties in northwestern Quebec, Canada. The Elder property has gold resources. Abcourt is currently focusing on the exploitation of the Elder mine and on the development of the Sleeping Giant mine.

An update of a NI 43-101 report on resources for the Elder mine and Tagami property was prepared by Mr Jean-Pierre Bérubé, engineer in geology. Mr Bérubé is an independent person. In this report, Mr Renaud Hinse, mining engineer, prepared an update of the preliminary economic study, originally prepared by Roche Consulting Group in 2012. Mr Bérubé and Mr Hinse are both designed as “qualified persons” according to NI 43-101. Each one of them has pertinent experience in his speciality. It was not necessary to have an independent person to do this update, as the resource estimate does not increase by 100 %, or more.

On May 31, 2018, mineral resources in the measured and indicated categories for the **Elder** and **Tagami** properties were as follows:

581,952 tonnes with a grade of 6.38 g/t of gold

The inferred resources were as follows:

547,746 tonnes with a grade of 5.93 g/t of gold

In 2019 and 2020, only 50 % of the ore extracted came from resource blocks.

Consequently, resources of different categories decreased by only 106,000 tonnes.

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. An estimate of the mineral resources, according to NI-43-101 was prepared by Mr. Valère Larouche, consulting engineer in geology. It was filed on Sedar on May 13, 2019.

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. Probable reserves according to NI 43-101 have been estimated at 339,221 tonnes with a grade of 7.9 g/t of gold.

The **Abcourt-Barvue** property has silver–zinc reserves. A NI 43-101 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.

For the long term in gold, the Corporation has prepared a \$ 2M exploration programme, mainly for the Sleeping Giant mine where important targets of gold mineralization have not yet been explored.

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.

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