



FOR IMMEDIATE RELEASE

TSX Venture – ABL.V

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\$ 6.8 M SALE OF GOLD FOR THE 4TH QUARTER AND \$ 27.8 M FOR THE 12 MONTH PERIOD ENDED ON JUNE 30, 2021

Rouyn-Noranda, Québec, Canada, July 26, 2021

Abcourt Mines Inc. (TSX-V: ABI, Berlin: AML-BE and Frankfurt Stock Exchanges: AML-FF) (“Abcourt” or the “Corporation”), Abcourt Mines reports sales of gold of \$ 6.8 M for the 4th quarter ended on June 30, 2021. These sales are 42% higher than those of the previous quarter at \$ 4.8 M and 17% higher than those of the same quarter of the previous year at \$ 5.8 M.

For the 12-month period ended on June 30, 2021, the sales of gold totaled \$ 27.8 M, that is 16% more than in the previous year at \$ 24.0 M. The sales for the 12-month period ended June 30, 2021 are the best to date, despite a temporary closure of five weeks due to a failure of the Elder hoist. These figures have not been examined nor validated by our external auditors. Additional financial information will be provided after the audit.

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 and on the development of the Sleeping Giant mine.

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 and feasibility study with reserves were recently completed by PRB Mining Services Inc. Proven mineral resources total 10,900 tonnes with a grade of 12.20 g/t of gold and probable reserves total 475,625 tonnes with a grade of 11.20 g/t of gold. Inferred resources are in 93,100 tonnes with a grade of 11.85 g/t of gold. For the long term at the Sleeping Giant mine, important mineralized targets in gold will be explored by drilling as soon as possible.

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. In addition, inferred resources total 2.07M tonnes with a grade of 114.16 g/t of silver and 2.89% zinc.

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.

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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