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PROGRESS REPORT ON WORK DONE AT THE SLEEPING GIANT MINE

Rouyn-Noranda, Québec, Canada, September 13, 2021

Abcourt Mines Inc. (TSX-V: ABI, Berlin: AML-BE and Frankfurt Stock Exchanges: AML-FF) (“Abcourt” or the “Corporation”), Abcourt Mines reports on the progress of work done at the Sleeping Giant Mine.

The rehabilitation and development work at the Sleeping Giant Mine continue but at a slower pace than expected due to a shortage of man power. A recurrent request from potential candidates is about lodging. To satisfy this need, various measures were put in place.

With the objective of providing lodging, the corporation has 3 mobile homes divided into rooms and has converted two offices into rooms in the Sleeping Giant office. This initiative has enabled us to hire 13 miners. The Corporation has two additional mobile homes which will be converted into 4 appartements (2 rooms each) to lodge additional workers. We continue to innovate to find ways which will permit us to hire needed workers.

As it is to easier to recruit mechanics, welders and electricians at Elder because of a larger pool of population around Rouyn-Noranda, we will repair at Elder the Sleeping Giant mobile equipment namely locomotives, cars, loaders, slushing hoist, etc. more quickly and more effectively. In addition, the space now used for the mine store will be converted into a welding shop. A new building will be built for a new mine store.

To enlarge our recruiting basin, we pay an allowance to those who come from distant areas. At the Elder mine we have about 20 employees who benefit from this allowance. It is also available to the Sleeping Giant employees.

Our person responsible for Human Ressources, Stéphane Mercier, is focused on recruiting new employees. You may call him at (819) 768-2857, or send e-mail to smercier@abcourt.com.

DEVELOPMENT

The development work is directed in priority to significant ore resources. The objective is to produce ore as soon as possible. Currently, most of the work is done on levels 235 and 295. Over the next months, it will be necessary to recruit additional miners and to open levels 355, 415 and 485.

Over the latest months, definition drilling has been done for the preparation of stope plans. On level 235, in zone 3, the indicated resources according to Nil 43-101 are in the order of 16, 000 tonnes with a grade near 11g/t of gold. About 20 holes drilled in that area have located an extension of that zone, at least as important as the known one, according to our engineer in geology. Assay results will be published when the usual check assays will be done.

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. An evaluation of the mineral resources, according 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 MI 43-101 have been estimated at 339, 221 tonnes with a grade of 7.9 g/t of gold.

A resource estimate for the Abcourt-Barvue property was prepared according to NI 43-101 by Jean-Pierre Bérubé, engineer in geology in 2014. This estimate indicated of 8, 083, 000 tonnes of measured and indicated resources with a grade of 55.45 g/t of silver and 3.06 % of zinc. A feasibility study was done in 2007, according to NI 43-101 by Roche/ Genivar. And an update was done according to NI 43-101 by PRB Mining Services Inc. in 2018. Proven and indicated resources total 8,074, 162 tonnes with a grade of 51.79 g/t of silver and 2.83% zinc, including 6, 589, 361 (81,6%) tonnes mineable by open pit and 1, 454, 801 (18,4%) tonnes mineable underground.

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.

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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