

ABE Resources Completes Acquisition of Sirmac Lithium Property from Nemaska Lithium

VAL-D'OR, QC, Feb. 2, 2018 /CNW/ - ABE Resources Inc. (TSXV: ABE) (OTC: ABEPF) (the "**Company**" or "**ABE**") is pleased to announce the closing of its acquisition (the "**Transaction**") of a 100% undivided interest in the Sirmac lithium property (the "**Sirmac Lithium Property**") from Nemaska Lithium Inc. ("**Nemaska Lithium**") (TSX: NMX) (OTC: NMKEF) (FRANKFURT: N0T) pursuant to the terms and conditions of the asset purchase agreement between the parties, previously announced on December 14, 2017 and January 5, 2018. The Sirmac Lithium Property consists of 24 map designated mining claims having a total area of approximately 1,100 hectares, located approximately 180 kilometres North-West of Chibougamau, in the province of Québec.

In connection with the Transaction, an updated independent technical report on the Sirmac Lithium Property, dated January 19, 2018 (the "**Technical Report**"), was prepared for ABE in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("**NI 43-101**") by John Langton, M.Sc., P.Geo of MRB & Associates, a qualified person under NI 43-101. The Technical Report has been filed and is available under ABE's profile on SEDAR at www.sedar.com.

Highlights from the Technical Report

Nemaska Lithium completed 73 NQ-sized drill holes on the Sirmac Lithium Property in 2012 totalling 3,379.2 m and conducted extensive mechanical stripping and channel sampling of the #5 dyke. Results of this work were used by SGS Canada Inc. (SGS) of Blainville, Québec to calculate a NI 43-101, within-pit, Mineral Resource Estimate (MRE) in 2014, which is included as a historical estimate in the Technical Report (see Table 1 below).

Table 1: Historical Estimate for the Sirmac Lithium Property with 0.50% Li₂O Cut-Off Grade

Cut-Off Grade Li ₂ O% ⁽¹⁾	Category ⁽¹⁾⁽²⁾	Tonnage (t) ⁽¹⁾⁽³⁾	Average Grade Li ₂ O% ⁽¹⁾	Average Grade Ta ₂ O ₅ (ppm) ⁽¹⁾⁽⁴⁾
0.50	Measured	185,000	1.40	70
0.50	Indicated	79,000	1.40	80
0.50	Inferred	40,000	1.10	60

Notes:

- (1) Effective date of December 19, 2013.
- (2) The historical estimate was calculated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definitions Standards for mineral resources in accordance with NI 43-101. Mineral resources which are not mineral reserves do not have demonstrated economic viability. Inferred mineral resources are exclusive of the measured and indicated resources.
- (3) Bulk density of 2.70 t/m³ is used. Rounded to the nearest thousand.
- (4) Ta₂O₅ mineralization has yet to demonstrate recoverability and potential for economic extraction.

While the Company considers the historical estimate to be relevant to investors, as it may indicate the presence of mineralization, a qualified person has not done sufficient work for ABE to classify the historical estimate as current "mineral resources" or "mineral reserves" (as defined in NI 43-101) and the Company is not treating this historical estimate as current "mineral resources" or "mineral reserves".

Phase I of the recommended work program set out in the Technical Report involves a resampling of historic drill-core intervals for QA/QC purposes and twinning of a number of historic holes as part of a program to validate and potentially increase the historical estimate. All available data should be integrated into a 3D model of the Sirmac Lithium Property using Geoscience Analyst or similar software in order to better understand and advance the geological/structural model of the intrusion(s) comprising the #5 dyke complex. A detailed geological mapping, prospecting and sampling program should be initiated to investigate the areas of the Sirmac Lithium Property that have recently been clear-cut by wood-harvesting operations. A high-resolution magnetic survey is also recommended for the Sirmac Lithium Property. Being extremely low in iron, LCT pegmatites do not have a strong magnetic geophysical signature; however, the host metasedimentary and basaltic rocks are magnetic and strike at a high-angle to the pegmatite dykes, which should allow for resolution using magnetic survey methods.

Conditional on the success of the Phase I program, the author of the Technical Report recommends a Phase II exploration program consisting of a comprehensive diamond-drilling program targeting the most prospective areas interpreted from the results of the Phase I program.

"We are very excited to start working and to begin to realize the vast potential of this property," commented Yves Rougerie, President and CEO of ABE. "Our next step is to conduct a Mag survey which will help us identify the numerous other pegmatites on the property. Certainly, Dyke no. 5 is a large pegmatite and a very obvious target to begin work on. Since Nemaska Lithium first went on the property, there has been a lot of logging activity which has provided us with better access to the property and enabled us to see other pegmatites which were previously not visible and should be explored. Better sight lines combined with a Mag survey should generate numerous additional targets for exploration. Our goal is to build a large world class deposit on this property."

The scientific and technical information in this release has been reviewed and approved by Yves Rougerie, Geologist, President and CEO of the Company. Mr. Rougerie is a "qualified person" as defined in NI 43-101.

About ABE Resources Inc.

ABE Resources Inc. is a Québec mineral exploration company focused on the discovery and development of mineral deposits of economic potential primarily in the province of Québec. With the addition of the Sirmac Lithium Property to ABE's other material exploration project, the Dôme Lemieux copper property, ABE will be actively exploring two highly prospective battery material properties.

For further information on the Company, please visit our website at www.aberesources.ca or contact us at info@aberesources.ca.

NEITHER THE TSXV NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSXV) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to: the historical estimate, the estimates of cut-off grade and other factors underlying the historical estimate, the potential to extend the historical estimate to other portions of the Sirmac Lithium Property, the Company's plans for further drilling and exploration, and the business and operations of the Company following completion of the proposed Transaction. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such risks and other factors include, but are not limited to: the historical estimate of mineral resources may never become mineral reserves and does not have demonstrated economic viability; the assumptions made to calculate the historical estimate may turn out to be inaccurate; additional drilling and exploration may lead to a determination that there is no potentially viable mine plan for the Sirmac Lithium Property; general business, economic, competitive, political and social uncertainties; and the ability of the Company to execute and achieve its business objectives. There can be no assurance that the forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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