FOR IMMEDIATE RELEASE

TSX Venture Exchange: ABI.V

RESULTS FROM THE ANNUAL AND GENERAL SHAREHOLDERS MEETING AND STOCK OPTIONS

Rouyn-Noranda, Quebec, December 6, 2023

Abcourt Mines Inc. (“**Abcourt**” or the “**Corporation**”) (TSX VENTURE: ABI) is pleased to announce the results of its Annual and General Meeting of Shareholders held on December 6, 2023 (the “**Meeting**”). The shareholders elected each of the nominees presented in the management circular relating to the Meeting, namely: Pascal Hamelin, Daniel Adam, René Branchaud, Loic Bureau, Jasmine Hinse, Lise Kistabish and François Mestrallet.

Lise Kistabish is a new director of the Corporation. Mrs. Kistabish graduated from the National School of Public Administration (ENAP) in public management in a First Nation context. She has over 25 years of experience in management and has been Director of training, employment and social development for the Abitibiwinni First Nation Council since May 2019.

The Board of Directors would like to thank the only outgoing director, Nicole Veilleux, Chair of the Audit committee and Director of the Corporation since December 2018, for her valuable contribution to the Corporation and the Board of Directors.

Shareholders also approved the appointment of Raymond Chabot Grant Thornton, Professional Chartered Accountants, as auditors of the Corporation for the financial year ending June 30, 2024.

At the Board meeting that followed the Meeting, the Board has appointed Pascal Hamelin as President and Chief Executive Officer, Christine Lefebvre as Chief Financial Officer, Loic Bureau as Chairman and Julie Godard, as Corporate Secretary. Also, the following directors were appointed as members of the Board committees: Daniel Adam, Lise Kistabish and Francois Mestrallet on the Audit Committee; René Branchaud, Loic Bureau and François Mestrallet on the Compensation Committee; René Branchaud, Jasmine Hinse and Lise Kistabish on the Governance Committee; and Pascal Hamelin, Daniel Adam and Loïc Bureau on the Technical Committee (health, safety and environment).

The Board of Directors also granted stock options to its new director, on the same terms as those granted last summer to its directors. These stock options allow to subscribe 1,500,000 common shares of Abcourt at an exercise price of $0.05 per share, expiring in 5 years.

The Board of Directors also approved some amendments to its common share stock option Plan (the “**Stock Option Plan**”) to bring it into line with the most recent changes to the TSX Venture Exchange (the “**Exchange**”) Policy on Security Based Compensation.

The maximum number of common shares that may be issued under the Stock Option Plan as modified on August 23, 2023 is 42,810,000 (previously 14,500,000). The main amendments subsequently adopted by the Board of Directors as requested by the Exchange include, among other things, that the maximum number of common shares which may be reserved for issuance to any one person pursuant to stock options during a twelve-month period may not exceed 5% of the common shares outstanding at the time of grant (on a non-diluted basis). The maximum aggregate number of common shares that are issuable pursuant to all security based compensation granted or issued to insiders (as a group) must not exceed 10% of the common shares of the Corporation at any point in time (unless the Corporation has obtained the requisite disinterested shareholder approval pursuant to the Exchange requirements). The maximum aggregate number of common shares that are issuable pursuant to all security based compensation granted or issued in any 12 month period to insiders (as a group) must not exceed 10% of the issued common shares of the Corporation, calculated as at the date any security based compensation is granted or issued to any insider (unless the Corporation has obtained the requisite disinterested shareholder approval pursuant to the Exchange requirements).

The amended Stock Option Plan also provides that the approval of the Corporation's disinterested shareholders will be required for any reduction in the exercise price of a stock option or for the extension of the term of a stock option, if the participant is an insider of the Corporation at the time of the proposed amendment.

All modifications to the Stock Option Plan are subject to the approval of the Exchange.

ABOUT ABCOURT MINES INC.

Abcourt Mines Inc. is a gold producer and a Canadian exploration corporation with strategically located properties in northwestern Québec, Canada. Abcourt owns the Sleeping Giant mill and mine where it concentrates its activities.

For further information, please visit our website at www.abcourt.ca, and consult our filings under Abcourt's profile on www.sedarplus.ca, or contact:

Pascal Hamelin
President and CEO
T: (819) 768-2857
E: phamelin@abcourt.com

Dany Cenac Robert, Investor Relations
Reseau ProMarket Inc.,
T: (514) 722-2276, post 456
E: dany.cenac-robert@reseaupromarket.com

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