



FOR IMMEDIATE RELEASE  
 TSX Venture – ABI.V  
 November 13, 2018

**ABCOURT MINES REPORTS EXCELLENT RESULTS FOR THE FOURTH QUARTER AND ANNUAL FINANCIAL PERIOD 2018**

**ELDER MINE DELIVERS A NET PROFIT OF \$1.4 M FOR THE 12-MONTH PERIOD ENDED ON JUNE 30, 2018**

*This press release replaces the November 6 release. A correction was made to the title and the highlight table was re-arranged to avoid any confusion.*

Rouyn-Noranda, Québec, Canada, November 13, 2018

**Abcourt Mines Inc. (TSX-V: ABI, Berlin: AML-BE and Frankfurt Stock Exchanges: AML-FF)** (“**Abcourt**” or the “**Company**” is reporting operating and financial results for the fourth quarters and the annual periods ended on June 30, 2018 and June 30, 2017 with very good results.

***Fourth quarter and annual financial highlights***

Description	3 months June 30, 2018 \$	3 months June 30, 2017 \$	12 months June 30, 2018 \$	12 months June 30, 2017 \$
Sales of gold and silver	9,094,173	8,013,482	26,044,120	22,251,954
Cost of sales	7,413,533	6,883,118	23,495,336	21,523,330
<b>Gross Profit</b>	1,680,640	1,130,364	3,548,784	728,624
Charges	297,423	(2,743)	(835,445)	(1,508,853)
Other income	13,986	4,283	37,756	43,785
Profit (loss) before income taxes	1,397,203	1,137,390	2,751,095	(736,444)
Income taxes and deferred taxes	1,244,732	97,998	1,335,487	170,042
Net income (loss) and comprehensive income (loss)	152,471	1,039,392	1,415,608	(906,486)
Net income (loss) per share	0.00	0.00	0.01	(0.00)

### ***Fourth quarter and annual production highlights***

Description	3 months June 30, 2018	3 months June 30, 2017	12 months June 30, 2018	12 months June 30, 2017
Tonnes treated	30,647	23,277	113,398	98,153
Tonnes extracted	32,466	24,041	114,475	97,425
Gold ounces produced	4,601	3,774	15,380	13,405
Gold ounces sold	5,409	4,779	15,683	13,322
Gold recovery	97.10 %	97.58 %	96.90 %	95.70 %
Inventory of gold (total \$)	\$1,125,770	\$1,530,016	\$1,125,770	\$1,530,016

### ***Comments:***

If we compare results for the 2017 and 2018 annual periods, a substantial improvement is obvious. See below

• Tonnes treated	• + 15.5%
• Gold ounces produced	• + 14.7%
• Proceeds from sale of gold and silver	• + 17.0% 2018 = \$Can 1,661 /oz; \$US 1,311/oz 2017 = \$Can 1,650 /oz; \$US 1,249 /oz
• Average cash cost of production	• - 14% 2018 = \$Can 1,322 /oz; \$US 1,044 /oz • 2017 = \$Can 1,513 /oz; \$US 1,145 /oz
• All inclusive production cost	• - 15.9% 2018 = \$Can 1,563 /oz; \$US 1,253 /oz • 2017 = \$Can 1,253 /oz; \$US 1,372 /oz
• Net profit (net loss)	• 2018 = 1.4 M\$ • 2017 = (0.9 M)\$
• Cash flow from operations	• surplus of 5.2 M\$ in 2018 • deficit of 0.8 M\$ in 2017
• Cash at the end	• 2.5 M\$ in 2018 • 1.3 M\$ in 2017
• Mining Taxes	• 1.4 M\$ in 2018 • 0.2 M\$ in 2017

- During the latest annual period, assets increased by an amount of \$4,048,785 from \$37,458,247 in 2017 to \$41,507,032 in 2018. The growth is in accordance with our strategy of creating value for our shareholders.
- The gross profit realized over the fiscal period with the Elder mine was \$3,548,784 in 2018 (\$728,624 in 2017).
- Overall, tonnes treated, ounces produced and revenues increased by about 15%. Average production costs were 15% lower.
- The 2018 cash flow from the operations produced a remarkable \$5.2 M surplus but a loss of \$0,8 M was realized in 2017.

- The 2018 mining taxes were inflated by a new notice of assessment for the 2016 period. In 2017, mining taxes amounted to \$0.2 M. If that new notice of assessment had not been received in 2018, the net profit would have been very interesting.
- The 2018 net profit was \$1,415,608. In 2017 a loss of \$906,486 was made.
- The net income (loss) per share was \$0,01 in 2018 (\$0,00) in 2017.

Refer to the NON-GAAP performance measures contained in the Annual Management's Discussion & Analysis.

- Abcourt has two gold assets of quality, Elder and Sleeping Giant mines and several other properties with important gold mineralization. In zinc, there is the Abcourt-Barvue project with substantial zinc and silver resources and the following satellite properties: Vendôme, Jonpol and Aldermac.

## **STRATEGY AND OUTLOOK**

Currently, the Company is focussing on stabilizing and increasing the Elder production. Our objective is to produce 12,500 tonnes per month.

We wish to rise the full capacity of the Sleeping Giant mill by treating custom ore, to reduce the operating cost per tonnes treated.

For the long-term growth in the gold sector, the Company has started a drilling program on the Discovery and Flordin gold properties where substantial gold mineralization is found.

## **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) and a positive P.E.A. study (2012). Abcourt is focusing on the exploitation of the Elder mine.

The Abcourt-Barvue property has silver–zinc resources (2014). A feasibility study was completed in 2007 by Roche / Genivar. An update is being prepared now.

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 was recently filed.

To know more about Abcourt Mines Inc. (TSXV: ABI), please visit our web site at [www.abcourt.com](http://www.abcourt.com) and consult our filings under Abcourt's profile on [www.sedar.com](http://www.sedar.com).

This press release was prepared by Mr. Renaud Hinse, Engineer and President of Abcourt Mines Inc. Mr. Hinse is a "Qualified Persons" under the terms of Regulation 43-101. Mr. Hinse has approved the scientific and technical disclosure.

## **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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