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Linked In Post: https://www.linkedin.com/posts/eric-lemieux-9468715_quebec-abitibi-amos-activity-7384225673386835968-LB1S?utm_source=share&utm_medium=member_desktop&rcm=ACoAAAEEcwYBYv9IQ3WrNxLu2lPkWSB479Ajztl

Abcourt Mines Inc. (ABI-V)

Abcourt reports Q1 operations update for the Sleeping Giant Mine development

On October 14, 2025, Abcourt presented its first quarter operations report for the development of the 100% owned Sleeping Giant Mine located in the Eeyou Istchee region of Québec. The 100% owned Sleeping Giant Mine is located north of Amos in the heart of the Abitibi, just south of Eeyou Istchee James Bay. Recall on September 9, 2025, Abcourt had disclosed an update on the ramp-up activities at the Sleeping Giant Project. In August 2025, Abcourt had reported that is had commenced milling activities at the Sleeping Giant Project and an update on the ramp-up activities with the establishment of a surface stockpile of ~1,000 tonnes of mineralized material (see: https://www.linkedin.com/posts/eric-lemieux-9468715_quebec-abitibi-geantdormant-activity-7371678539118440448-MPfb?utm_source=share&utm_medium=member_desktop&rcm=ACoAAAEEcwYBYv9IQ3WrNxLu2lPkWSB479Ajztl). Abcourt commenced to process materials in mid-August at its Sleeping Giant Mill from the underground mine directly beneath. Between mid-August and the end of September, Abcourt began to fill the mill's circuit with gold. The long-term goal is to recover 95% of the gold coming in the circuit.

Abcourt commenced in July the rehabilitation of underground developed drifts and development of new drifts to access the production stopes planned in the preliminary economic assessment for the coming years. In August, production began from the first stope. Abcourt plans to produce from up to 3 stopes within the coming 12 months. The material hoisted to surface and delivered to the mill during the quarter came from development areas, remnant areas, and the first completed stope.

On surface, Abcourt completed the building of phase 1 of the workers camp during the quarter. The 50 rooms workers camp and kitchen installation provides the flexibility of work shifts. Abcourt also executed civil construction work at the tailing facility in preparation for the Winter and the preparation for the next lift planned in cell 2A for the Summer 2026.

Pascal Hamelin, President and CEO of Abcourt, commented: "*I am very proud of what we accomplished in the first three months of the development phase of our project. The operating team was ready to immediately start when we completed the funding with Nebari in early July. Many small projects, too numerous to list, were all initiated in the last quarter to allow the start of underground drift development, begin the processing of gold in the mill, and finally, pour a first dore bar before the end of the quarter. It takes full commitment from all the employees to achieve these milestones. The goal in the coming quarters is to continue the ramp up toward full commercial production status*".

Also, on October 14, 2025, Abcourt announced that it has entered into an agreement with Red Cloud Securities Inc. to act as lead agent and sole bookrunner, on behalf of a syndicate of agents in connection with a brokered "best efforts" private placement (PP) for aggregate gross proceeds of up to $8.5M. The PP is through the sale of (i) up to 41,666,666 charitable flow-through ("Charity FT Unit") at a price of $0.12 per Charity FT Unit and (ii) up to 41,176,471 units at a price of $0.085 per Unit. Both Charity FT Unit and Unit (Units) shall also consist of one common share purchase warrant entitling its holder to purchase one common share of Abcourt at a price of $0.12 per Warrant Share for 36 months. Closing of the Offering is expected to occur on or around October 31, 2025.
The gross proceeds from the sale of Units shall be used for working capital and general corporate purposes. The gross proceeds from the sale of the Charity FT Units shall also be used for the exploration and advancement of the Abcourt's Flordin-Cartwright Project (see: https://www.linkedin.com/pulse/abcourt-mines-

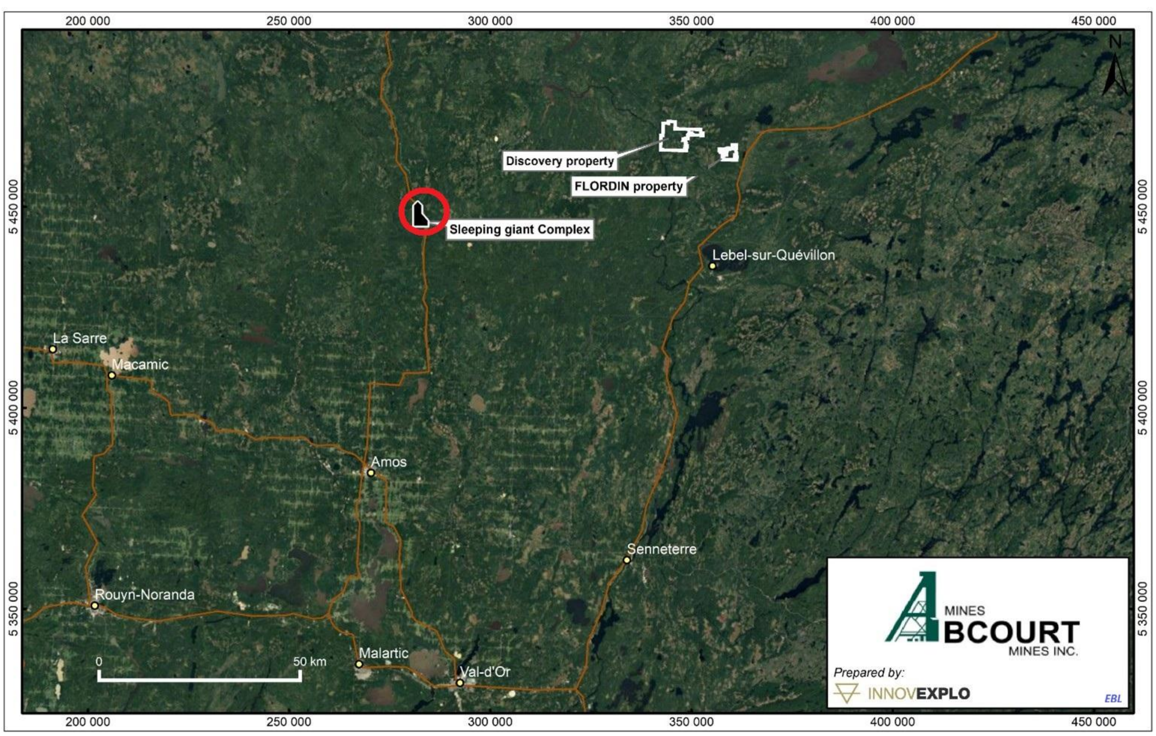
inc-abi-v-intersects-up-35-gt-au-over-275-eric-lemieux-vflhe/?trackingId=8Gx4jGX5RAu7GjOBKKD1wQ%3D%3D).

See end: https://www.linkedin.com/pulse/abcourt-mines-inc-abi-v-commences-mill-sleeping-giant-eric-lemieux-cws1e/?trackingId=0M3WTD7mSua89Rp7EcrUCg%3D%3D

See also end of: https://www.linkedin.com/pulse/abcourt-mines-inc-abi-v-commences-drilling-campaign-enhance-lemieux-jjcye/?trackingId=BwqPaa8iQcySCvL%2Fq1mquw%3D%3D

https://abcourt.info/news/abcourt-reports-first-quarter-operations-update-for-the-sleeping-giant-mine-development/

https://abcourt.info/news/abcourt-announces-brokered-private-placement-for-gross-proceeds-of-up-to-8-5-million/



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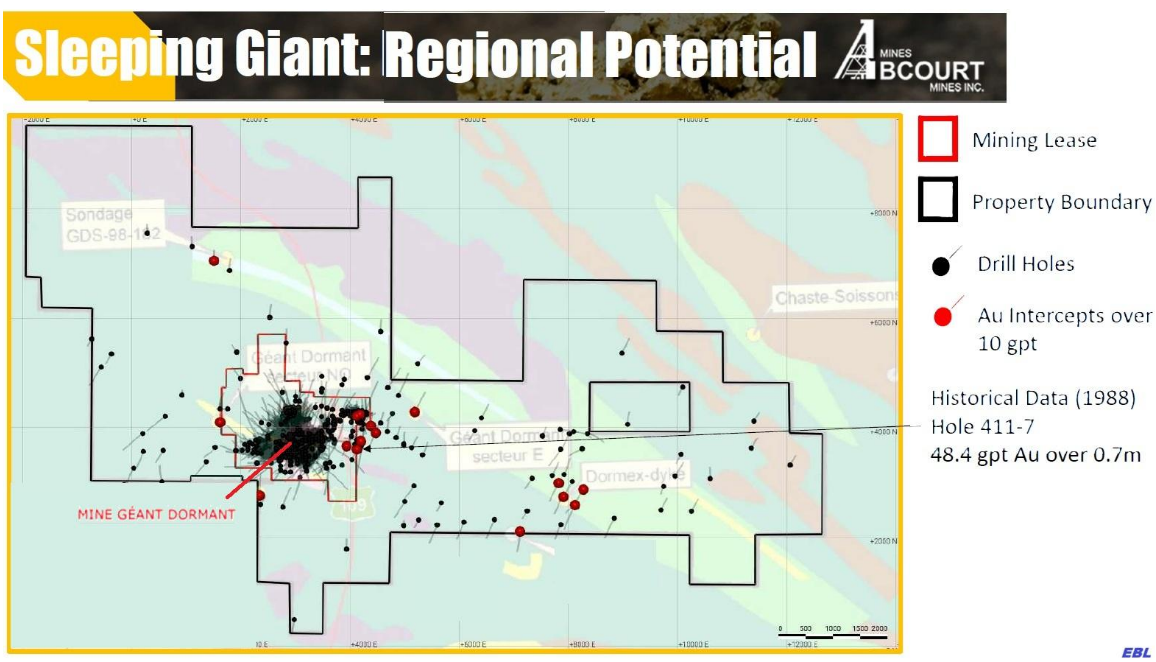
First Quarter Summary

	Q1 Results	YTD Results
Diamond Drilling (m)	6,467	6,467
Underground Rehabilitation (m)	1,703	1,703
Underground Development (m)	71.1	71.1
Tonnes Milled (tonnes)	3,511	3,511
Mill Head Grade (g/t)	5.88	5.88
Ounces Milled (oz)	664	664
% Recovered	94.9%	94.9%
Ounces Produced (oz)	630	630
Ounces Sold (oz)	26	26

The gold inventory in the circuit at the end of the quarter was 604 ounces.
The silver ounces in the circuit are not assayed.
The silver ounces are recovered with the gold at the refinery and sold with the gold to the market.



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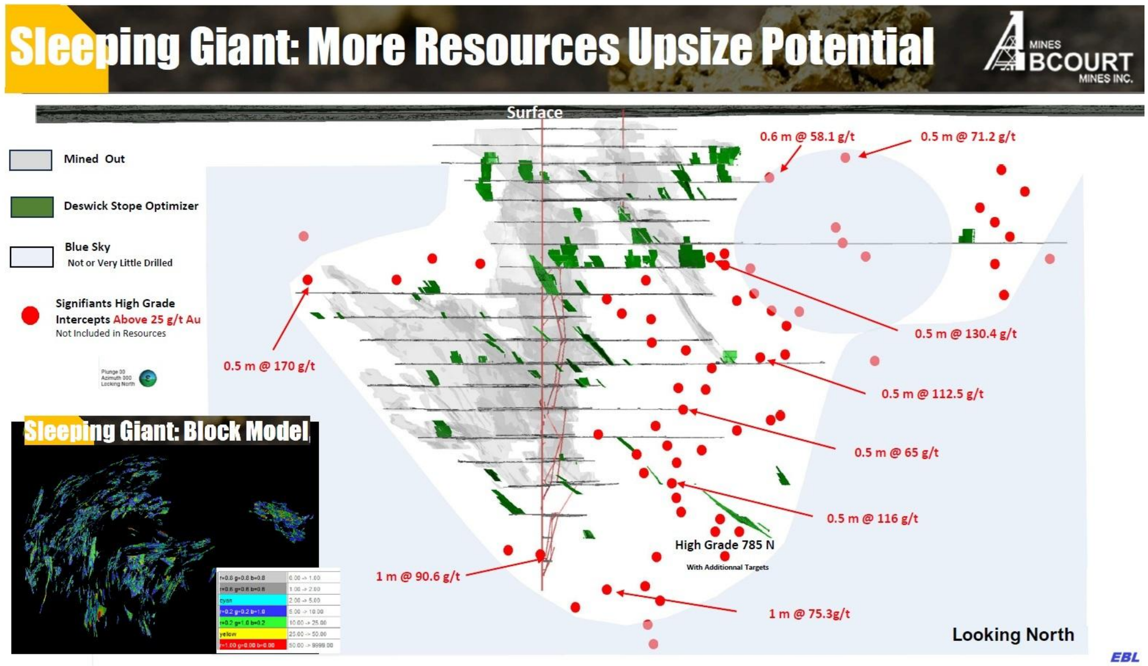


Gold bar from Sleeping Giant Mine

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Important Disclosures

Company	Ticker	Disclosures*
Abcourt Mines Inc.	**ABI-V**	**E, R**

* Legend

A The Mining Analyst, in his own account or in a family related account, owns securities in excess of 1,000 shares of the issued and outstanding equity securities of this issuer.

B The Mining Analyst, in his own account or in a family related account, owns securities in excess of 10,000 shares of the issued and outstanding equity securities of this issuer.

C The Mining Analyst, in his own account or in a family related account, owns securities in excess of 30,000 shares of the issued and outstanding equity securities of this issuer.

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E The Mining Analyst, in his own account or in a family related account, owns securities in excess of 100,000 shares of the issued and outstanding equity securities of this issuer.

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V The Mining Analyst has visited certain material operations of this issuer.

P This issuer paid a portion of the travel-related expenses incurred by the Mining Analyst to visit material operations of this issuer.

Q This issuer has directly paid the Mining Analyst.

R This issuer has indirectly paid the Mining Analyst.

Mining Analyst Certification

I, Éric Lemieux, Mining Analyst, hereby certify that the comments and opinions expressed in this report accurately reflect my personal views about the subject and the issuer.

I determine and have final say over which companies are included in my research and do not have direct or indirect remuneration unless disclosed.

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