EBL Consultants enr.

Eric Lemieux, MSc, P. Geo
Mining & Exploration Analytics
eblconsultants@gmail.com
819 314 8081

Linked In Post: https://www.linkedin.com/posts/eric-lemieux-9468715_quebec-abitibi-geantdormant-activity-7371678539118440448-MPfb?utm_source=share&utm_medium=member_desktop&rcm=ACoAAAEEcwYBYv9IQ3WrNxLu2lPkWSB479Ajztl

Abcourt Mines Inc. (ABI-V)

Abcourt provides Sleeping Giant Project development update

On September 9, 2025, Abcourt disclosed an update on the ramp-up activities at the Sleeping Giant Project in Eeyou Istchee, 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 August 20 and 7, 2025, Abcourt had reported that is had commenced milling activities at the Sleeping Giant Project and provided an update on the ramp-up activities and the establishment of a surface stockpile of ~1,000 tonnes of mineralized material.

Key August activities consisted of: i) Commissioning of the crushing and grinding circuit of the mill; ii) Filling of all the required tanks in the leach circuit of the mill; iii) Completion of a 50 rooms workers camp and kitchen installation; iv) Commencement of the use of the tailing facility to store the pulps from the mill; v) Hiring of miners to operate the mine 7 days per week on 2 shifts.

September outlook is the following: i) Increasing the underground development toward a first milestone of 5,000 tonnes of ore per month in the coming months; ii) Subsequently, achieve a steady state of 10,000 tonnes per month, as indicated in the 2023 PEA; iii) Commencement of gold doré pour; iv) Request the construction permit to expand the Sleeping Giant Mine capacity from 50 to 100 rooms in the worker's camp; v) Increase underground diamond drills from two to three.

Pascal Hamelin, President and CEO of Abcourt, commented: "*We are progressing very well with the project by now having the mill circuit with a full inventory. We are now increasing the gold inventory in the mill circuit. The next phase in the development of the project will be to start delivering gold bars to the market in a high gold priced environment. In the coming months, the plan is to ramp up operating the mill 40 hours per week at a rate of 30 tonnes per hour. Once we reach that level, we will increase production to 80 hours per week at the same rate of 30 tonnes per hour. Last week, we also reached an important milestone by commissioning our sleep camp. We will be able to attract more talents on our team to reach the goal of eventually produce 30,000 ounces annually*".

Also, on September 10, 2025, Abcourt announced that it has entered into an amended credit agreement with Nebari Natural Resources Credit Fund II, LP, pursuant to which an additional US$2M is made available as a loan. The aggregate amount borrowed from Nebari is US$10M. Abcourt expects to use the proceeds to accelerate the development of its Sleeping Giant Mine with, among other, the addition of a third underground diamond drill.

Pascal Hamelin stated: "*The partnership with Nebari is great. We're aligned in the successful development of the Sleeping Giant Mine and talking with mining knowledgeable individuals who understand the opportunities within our business are important. They immediately saw that by increasing the number of workers sleeping on site will reduce the transportation and offsite lodging cost as well as accelerating the development underground*".
Steven Bowles, Managing Director of Nebari, commented: "*Nebari is pleased to upsize our loan to Abcourt in support of advancing the development of its Sleeping Giant Mine. The team has an operational readiness plan which positions the project well to achieve its ramp-up objectives in a very favorable gold price environment*".

Abcourt remains in good position to develop a central mill complex with hub and spoke.

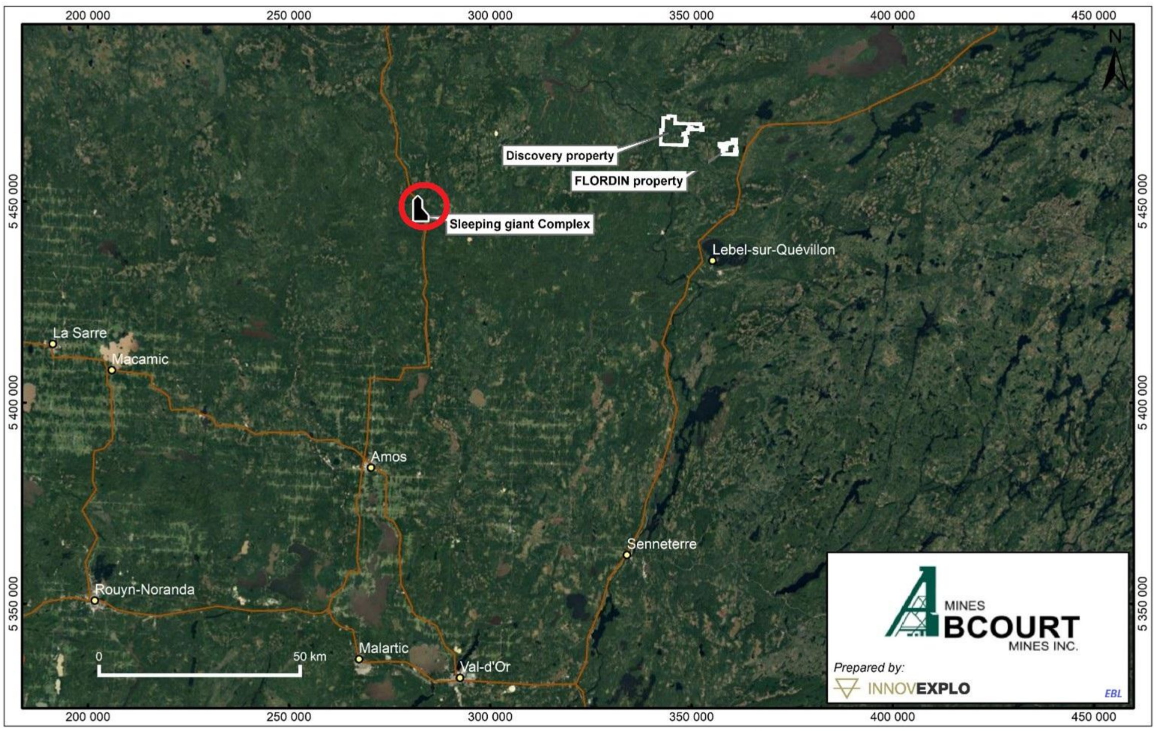
See end: https://www.linkedin.com/pulse/abcourt-mines-inc-abi-v-commences-mill-sleeping-giant-eric-lemieux-cws1e/?trackingId=0M3WTD7mSua89Rp7EcrUCg%3D%3D

EBL Consultants enr.

Eric Lemieux, MSc, P. Geo
Mining & Exploration Analytics
eblconsultants@gmail.com
819 314 8081

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-provides-sleeping-giant-project-development-update-2/



Eric Lemieux, MSc, P. Geo
Mining & Exploration Analytics
eblconsultants@gmail.com
819 314 8081

EBL Consultants enr.

Eric Lemieux, MSc, P. Geo
Mining & Exploration Analytics
eblconsultants@gmail.com
819 314 8081

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.
D	The Mining Analyst, in his own account or in a family related account, owns securities in excess of 50,000 shares of the issued and outstanding equity securities of this issuer.
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.
F	The Mining Analyst, in his own account or in a family related account, owns securities in excess of 250,000 shares of the issued and outstanding equity securities of this issuer.
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.

This report has been prepared for general information purposes only and should not be considered either a solicitation for the purchase or an offer of securities. This research note does not constitute a recommendation.

The securities mentioned in this report may not be suitable for all types of investors. The information contained in this report is not intended as individual investment advice and is not designed to meet any particular investment objectives, financial situations, or needs. Nothing in this report constitutes legal, accounting or tax advice.