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TSX Venture – ABI.V  
March 29, 2011

## **ABCOURT ANNOUNCES PRICING OF NEW ISSUE OF UNITS**

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**Mont-St-Hilaire, Québec, March 29, 2011 – Abcourt Mines Inc. (TSX-V : ABI)** (“**Abcourt**” or the “**Company**”) announced today that the Company has agreed with Industrial Alliance Securities Inc. (the “**Agent**”) to the pricing of the previously-announced new issue of unit of the Company (the “**Units**”) in each of the provinces of British Columbia, Alberta, Ontario and Québec (the “**Offering**”).

The Agent will offer on a “best effort” agency basis a minimum of 19,444,444 Units and a maximum of 30,555,555 Units at a price of \$0.18 per Unit, for gross proceeds to the Company of a minimum of \$3,500,000 and a maximum of \$5,500,000.

Each Unit will be comprised of one Class B share (common share) and one common share purchase warrant of the Company. Each such warrant will entitle its holder to purchase one additional Class B share (common share) of the Company at an exercise price of \$0.23 for an initial period of 12 months from the date of closing of the Offering and \$0.26 for a second period of 12 months from the end of the initial period of 12 months. The Units will separate into common shares and warrants immediately upon the closing of the Offering.

The Company will grant an over-allotment option to the Agent, exercisable for a period of 30 days following the closing of the Offering, exercisable in whole or in part to purchase additional Units in a maximum number equal to 15% of the number of Units sold pursuant to the Offering. In connection with the Offering, the Company will agree to pay the Agent a 6.50% cash commission and grant compensation options to the Agent entitling it to purchase that number of common shares of the Company equal to 6.50% of the aggregate number of Units issued and sold under the Offering (including the over-allotment option) for a period of 24 months.

The proceeds from the Offering will be used by Abcourt primarily to further advance the Elder Gold Mine and the Abcourt-Barvue projects in the Abitibi region in the Province of Québec. The balance of the proceeds will be used for working capital.

The Company filed a preliminary short form prospectus on March 24, 2011 in respect of the Offering. The Company intends to file a (final) short form prospectus shortly after it

receives regulatory approval to that effect. The Offering is also subject to customary conditions and regulatory approval, including the execution of an agency agreement between the Company and the Agent and the approval of the TSX Venture Exchange.

**This press release does not constitute an offer to sell, or a solicitation of an offer to buy, any Unit and shall not constitute an offer, solicitation or sale in any jurisdiction in which such an offer, solicitation, or sale would be unlawful.**

The Units have not been and will not be registered under the *United States Securities Act of 1933*, as amended (the “**U.S. Securities Act**”), or any state securities laws of the United States and, subject to certain exceptions and in compliance with the registration requirements of the U.S. Securities Act and applicable state securities laws or pursuant to exemptions therefrom, may not be offered, sold or delivered, directly or indirectly, within the United States or to, or for the account or benefit of, “U.S. persons” (as defined in Regulation D under the U.S. Securities Act) (“**U.S. Persons**”). This press release does not constitute an offer to sell or a solicitation to buy any of the securities offered hereby within the United States or to U.S. Persons.

### **About Abcourt Mines Inc.**

Abcourt Mines Inc. is an exploration and development company with strategically located properties in Northwestern Quebec, Canada. The Elder mine with 43-101 gold resources, the Abcourt-Barvue project with 43-101 silver-zinc ore reserves and resources and the Aldermac property with historical copper-zinc resources are all former producers. Abcourt is now focused on bringing the Elder and Abcourt-Barvue projects back in production with Elder as the first priority. At the same time, it is working on other projects (Aldermac, Jonpol and Vendome), to increase its mineral resources inventory. A 43-101 resource calculation was completed in July 2009 for the Elder mine. A positive 43-101 feasibility study was completed by GENIVAR in 2007 on the Abcourt-Barvue project. In addition, mill equipment was purchased. To know more about Abcourt, please consult our web site [www.abcourt.com](http://www.abcourt.com) and SEDAR at [www.sedar.com](http://www.sedar.com) under “Abcourt Mines Inc”.

**FORWARD-LOOKING STATEMENTS:** *Certain of the information contained in this news release may contain “forward-looking information”. Forward-looking information and statements may include, among others, statements regarding the future plans, costs, objectives or performance of Abcourt Mines Inc. (the “Company”), or the assumptions underlying any of the foregoing. In this news release, words such as “may”, “would”, “could”, “will”, “likely”, “believe”, “expect”, “anticipate”, “intend”, “plan”, “estimate” and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. Forward-looking statements and information are based on information available at the time and/or management’s good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Company’s control. These risks, uncertainties and assumptions include, but are not limited to, those described under “Risk Factors” in the Company’s amended and restated annual information form dated November 26, 2010 and could cause actual events or results to differ materially from those projected in any forward-looking statements. The Company does not intend, nor does the Company undertake any obligation, to update or revise any forward-looking information or statements contained in this news*

*release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.*

***Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.***

This press release was prepared by Mr. Renaud Hinse, a qualified person, president of Abcourt Mines Inc.

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