



FOR IMMEDIATE RELEASE

TSX Venture – ABI.V

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ABCOURT ANNOUNCES SECOND CLOSING OF NEW ISSUE OF UNITS

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Mont-St-Hilaire, Québec, Canada December 21, 2010

Mr. Renaud Hinse, President and Chief Executive Officer of Abcourt Mines Inc. (TSX-V : ABI, Berlin and Frankfurt Stock Exchanges) (the “Company”) is pleased to announce today that the Company has completed a second and final closing of its previously-announced new issue of units of the Company (the “Units”) for an additional 4,500,000 Units at a price of \$0.135 per Unit, for gross proceeds to the Company of \$607,500 (the “Offering”). The Offering is following an initial offering by the Company of 18,830,000 Units issued and sold at the same price on December 13, 2010, for gross proceeds to the Company of \$2,542,050 (the “Initial Offering”).

Each Unit is comprised of one Class B share (common share) and one common share purchase warrant of the Company (the “Warrants”). Each Warrant entitles its holder to purchase one additional common share of the Company at an exercise price of \$0.175 for an initial period of 12 months from the date of closing of the Initial Offering (December 13, 2010) and \$0.195 for a second period of 12 months from the end of the initial period of 12 months.

The Offering was conducted through Industrial Alliance Securities Inc. (the “Agent”) on a best-efforts basis. Pursuant to the terms of an agency agreement dated December 6, 2010 entered into between the Company and the Agent, the Company has agreed to pay the Agent a 7.50% cash commission and grant compensation options to the Agent entitling it to purchase that number of common shares of the Company equal to 7.50% of the aggregate number of Units issued and sold under the Offering for a period of 24 months from the date of closing of the Initial Offering.

The proceeds from the Offering will be used by the Company primarily to further advance the Elder Gold Mine project in the Abitibi region in the Province of Québec. The balance of the proceeds will be used for working capital.

The Units have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the “1933 Act”), and 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 unless the Units are registered under the 1933 Act or pursuant to an applicable exemption from the registration requirements of the 1933 Act. This press release does not constitute an offer to sell, nor it is a solicitation of an offer of securities, nor shall there be any sale of securities in any state of the United States in which such offer, solicitation or sale would be unlawful.

About Abcourt Mines Inc.

The Company, 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 the main focus currently being on the Elder project) and 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 recently done for the Elder mine. A positive 43-101 feasibility study was completed 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 and Sedar www.sedar.com under "Abcourt Mines Inc". A small location plan of the Elder and Tagami properties is shown on our web site. A small location plan and longitudinal projection of the Aldermac mineralized zones are also shown on our web site.

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.*

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

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