



FOR IMMEDIATE RELEASE

TSX Venture – ABI.V

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CLOSING OF A \$1.5 M NON-BROKERED PRIVATE PLACEMENT WITH MINERALFIELDS CONTRIBUTING \$1.25 M

Mont-St-Hilaire, Québec, Canada, January 4, 2011

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 the closing of a \$1.5 million Private Placement (the “Offering”) on December 30, 2010. The Company received subscriptions for 2,515,787 units at a price of \$0.135 each and 7,973,641 Flow-Through Units at a price of \$0.145 each. Each unit consists of a class B share of the Company (Common Share) and one warrant. Each warrant entitles its holder to purchase one additional Common Share at an exercise price of \$0.175 for an initial period of 12 months from the date of closing (December 30, 2010) and \$0.195 for a second period of 12 months from the end of the initial period of 12 months.

Each Flow-Through unit consists of a flow-through Common Share and half a warrant. Each whole warrant entitles its holder to purchase one Common Share of the Company at a price of \$0.25 for an initial period of 12 months from the date of closing (December 30, 2010) and \$0.30 for a second period of 12 months from the end of the initial period of 12 months.

MineralFields Group provided \$250,000 in hard cash and \$1,000,000 in Flow-Through funds in the Offering. It received the following remuneration: 2.5% cash finder’s fee was paid on the Flow-Through portion (\$1,000,000) and 6% cash finder’s fee was paid on the hard dollar portion (\$250,000). There was also a 3.5% finder’s fee paid in shares on the Flow-Through portion (241,379 common shares) plus 517,241 (7.5%) 24-month broker warrants exercisable at \$0.145 for 24 months after the date of closing on the Flow-Through portion and 138,888 (7.5%) 24-month broker warrants exercisable at \$0.135 for 24 months after the closing date of the hard dollar portion.

“We are pleased to have received this support from the MineralFields Group”, said Mr. Renaud Hinse, President and CEO. “This will help advancing our projects and create value for our shareholders. This is an important milestone in the growth of Abcourt Mines Inc. and we look forward to working with MineralFields Group as we develop our holdings in Northwestern Quebec.”

Insiders have also contributed 6.27% in the Offering.

The securities issued are subject to release restrictions, in accordance with applicable securities legislation, until April 30, 2011. This offering is conditional upon the final approval of the TSX Venture Exchange.

The net proceeds from this offering will be used for exploration work on the Company mining properties and for general corporate purposes.

About MineralFields Group

MineralFields Group (a division of Pathway Asset Management), based in Toronto, Vancouver, Montreal and Calgary, is a mining fund with significant assets under administration that offers its tax-advantaged super flow-through limited partnerships to investors throughout Canada as well as hard-dollar resource limited partnerships to investors throughout the world. Pathway Asset Management also specializes in the manufacturing and distribution of structured products and mutual funds (including the Pathway Multi Series Fund Inc. corporate-class mutual fund series). Information about MineralFields Group is available at www.mineralfields.com. First Canadian Securities® (a division of Limited Market Dealer Inc.) is active in leading resource financings (both flow-through and hard dollar PIPE financings) on competitive, effective

and service-friendly terms, and offers investment banking, mergers and acquisitions, and mining industry consulting, services to resource companies. MineralFields and Pathway have financed several hundred mining and oil and gas exploration companies to date through First Canadian Securities®.

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.

For more information, please contact
Renaud Hinse, President and Chief Executive Officer
T: 819 768-2857 F: 819 768-5475
Email : rhinse@abcourt.com 450 446-5511 450 446-3550

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