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ABCOURT CONTINUES TO EXPAND MINERALIZED SYSTEM AT ELDER DRILLING INTERSECTS 6.07 G/T GOLD OVER 10.9 METERS

Mont-St-Hilaire, Québec, Canada, January 17, 2011

Mr. Renaud Hinse, President and C.E.O. of Abcourt Mines Inc. (TSX-V: ABI, Berlin and Frankfurt Stock Exchanges) (the “Company”), is pleased to report that additional drilling results from 11 holes in the western portion of the Elder Gold Mine Property, located 10 km northwest of Rouyn-Noranda, continue to expand this growing mineralized system which also remains open to the east, the north and at depth.

Three new gold-bearing alteration zones have been identified on the western side that branch off from the Main Vein. Widths improve when these branch veins meet the Main Vein as demonstrated by hole E10-41. It was drilled in an open area and intersected 10.9 metres grading 6.07 g/t gold.

A successful and extensive Phase 1 drill program at Elder and the adjoining Tagami Property has been completed (results on 8 more holes at Elder are still pending) and a 10,000-metre Phase 2 program has now commenced. This will include 4,000 metres at Elder and 6,000 metres at Tagami. On Elder, holes are drilled vertically with a spacing of 30 m X 30 m whereas on Tagami, holes are also drilled vertically but with a spacing of 45 m X 30 m.

The Phase 1 drilling on the west side of Elder covered a surface area of 500 metres north-south and 135 metres east-west. On the east side, drilling was over an area 180 metres north-south and 110 metres east-west. At Tagami, a 400-metre continuous zone of mineralization has been outlined in a northeast direction at shallow depth over the northern half of the West Gold Zone.

“It’s our goal to build significantly on the 2009 NI-43-101 resource estimate for the Elder Property and we’re very confident that we’re going to succeed”, stated Renaud Hinse, Abcourt President and CEO. “We’re gaining a much better understanding of the entire structural model for Elder and this is aiding us immensely as our aggressive drill campaign continues. We’re also very excited with the potential of the Tagami Property immediately to the north where much more drilling will be taking place. We’re strongly focused on re-opening the Elder mine as quickly and efficiently as possible.”

Meanwhile, a major drill program continues at the Abcourt-Barvue Silver-Zinc Property near Val d’Or (more results pending). Drilling there is designed to upgrade and augment existing NI-43-101 all-category reserves and resources and justify an expansion of the proposed mill from 650,000 tonnes to one million tonnes per year.

DRILL HIGHLIGHTS FROM THE LATEST 11 HOLES AT WEST END OF ELDER MINE

Hole no.	From M	To M	Length Meters	Gold Grams/tonne
E10-19	115.20	117.20	2.0	11.99
E10-29	151.00	153.70	2.7	2.10
	161.10	162.70	1.6	2.83
E10-30	138.90	140.40	1.5	4.58
E10-31	41.20	42.00	0.8	6.65
	123.50	124.30	0.8	2.66
E10-32	25.50	26.30	0.8	6.03
	135.20	136.20	2.7	2.41
E10-33	68.70	70.50	1.8	4.07
	115.80	117.30	1.5	5.16
E10-35	52.10	53.10	1.0	3.59
	99.10	99.40	0.3	55.40
E10-38	99.50	102.30	2.8	6.03
E10-39	82.80	88.90	6.1	2.73
inc	82.80	85.00	2.2	4.62
E10-40	47.00	48.50	1.5	4.73
	91.50	93.40	1.5	5.15
E10-41	169.50	180.40	10.9	6.07
Inc	177.20	180.40	3.2	12.65

The length of intersections is approximately equal to true widths.

All assays were done by Techni-Lab S.G.B. Abitibi Inc., an approved laboratory.

From 1944 to 1964, the Elder mine produced 350,000 ounces of gold.

In July 2009, a revision of the resources for the Elder property was completed by an independent qualified person, Mr. Jean-Pierre Bérubé, P. Eng., consultant from Trois-Rivières, Québec. This revision was made according to NI-43-101 standards.

Below is a summary of the non-diluted resources:

Cut-off grade	3.8 grams/tonne			5.1 grams/tonne		
	Tonnes	Au gr/t	Ounces	Tonnes	Au gr/t	Ounces
Measured	402,286	6.5	83,635	256,379	7.7	63,736
Indicated	<u>402,742</u>	<u>6.6</u>	<u>85,502</u>	<u>287,296</u>	<u>7.7</u>	<u>71,422</u>
Measured Indicated	805,028	6.5	169,137	543,675	7.7	135,158
Inferred	237,289	6.1	46,722	159,704	7.2	37,067

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 into production with Elder as the first priority. At the same time the company 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 visit our web site at www.abcourt.com.

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

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