



FOR IMMEDIATE RELEASE

TSX Venture – ABI.V

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ABCOURT FILES PRELIMINARY SHORT FORM PROSPECTUS FOR NEW ISSUE OF UNITS

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Mont-St-Hilaire, Québec, Canada, November 2, 2010.

Mr. Renaud Hinse, President and C.E.O. of Abcourt Mines Inc. (TSX-V:ABI, Berlin and Frankfurt Stock Exchanges), (the “Company”) announced today that the Company has filed a preliminary short form prospectus for a new issue of units of the Company (the “Units”) in each of the provinces of British Columbia, Alberta, Ontario and Québec (the “Offering”). The Offering will be conducted on a “best effort” agency basis through Industrial-Alliance Securities Inc. (the “Agent”). The issue price of the Units, and the exercise price of the warrants included in the Units, will be determined by the Company and the Agent in the context of the market at the time of filing of a final short form prospectus by the Company in respect of the Offering.

Each Unit will be comprised of one Class B share (common share) and one common share purchase warrant of the Company. Each warrant will entitle its holder to purchase one additional common share of the Company for a period of 24 months from the closing date of the offering. 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 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 (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 project in the Abitibi region in the Province of Québec. The balance of the proceeds will be used for working capital.

The Offering is subject to customary conditions and regulatory approval, including the approval of the TSX Venture Exchange.

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.

In the past (1944-1964), 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, Quebec, Canada. This revision was made according to NI 43-101 Standards.

Here is a summary of the non-diluted resources -Converted to metric:

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.

The Company, Abcourt Mines Inc., is an exploration and development company with strategically located properties in Northwestern Quebec, Canada. The Abcourt-Barvue project with 43-101 silver-zinc ore reserves and resources and the Elder mine with 43-101 gold resources and the Aldermac property with historical copper-zinc resources are all former producers. Abcourt is now focused on bringing the Abcourt-Barvue and Elder projects back in production and at the same time, it is working on other projects (Aldermac, Jonpol and Vendome), to increase its mineral resources inventory. A positive 43-101 feasibility study was completed in 2007 on the Abcourt-Barvue project. In addition, mill equipment was purchased. A 43-101 resource calculation was recently done for the Elder mine. To know more about Abcourt, please consult our web site www.abcourt.com and Sedar www.sedar.com, see "Abcourt Mines Inc". A small location plan and longitudinal projection of the Aldermac mineralized zones are shown on our web site. A small location plan of the Elder and Tagami properties is also shown on our web site.

FORWARD-LOOKING STATEMENTS: Except for statements of historical facts, all statements in this news release, including, without limitation, statements regarding forecasts, plans and objectives of Abcourt Mines Inc., are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from those anticipated in such statements. This press release was prepared by Mr. Renaud Hinse, a qualified person, president of Abcourt Mines Inc.

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