

# Abcourt Announces its Results for the First Quarter Ended September 30, 2025 and the Engagement of Red Cloud Securities to Provide Market-Making Services

27.11.2025 | [GlobeNewswire](#)

ROUYN-NORANDA, Nov. 27, 2025 - [Abcourt Mines Inc.](#) ("Abcourt" or the "Corporation") (TSX Venture: ABI) (OTCQB : ABMBF) announces its results for the first quarter ended September 30, 2025. All monetary values in this press release are expressed in Canadian dollars, unless otherwise indicated. Financial statements and management discussion and analysis are available on SEDAR+.

## Summary of financial results

(In dollars)	Three months ended September 30	
	2025	2024
Revenues	-	-
Costs of sales	5,009,786	-
Loss from mining operations	(5,009,786)	-
Administration expenses	1,416,858	775,757
Care and maintenance	29,288	887,433
Exploration expenses	250,068	501,160
Finance expenses	967,143	136,415
Net loss and comprehensive loss	(7,519,605)	(1,839,901)
Net loss per share, basic and diluted (0.01)		(0.00)

(In dollars)	September 30, 2025	June 30, 2025
Cash	594,357	2,578,587
Total assets	31,811,592	21,408,153
Non-current liabilities	28,029,185	14,175,891
Shareholders' equity	(5,488,044)	(599,534)
Working capital (non-IFRS measurement) *	1,288,412	2,952,725

\* Working capital is a non-IFRS measurement with no standardized meaning under IFRS. For further information, please see section "Non-IFRS Measure".

- During the quarter, Abcourt began development of mining operations at Sleeping Giant. Several expenses related to the development of drifts and rehabilitated already developed drifts to access the production stopes planned, maintenance of installations and equipment and hiring employees.
- Abcourt began to fill the mill's circuit with gold.
- On surface, Abcourt built phase 1 of the sleep camp and kitchen during the quarter. They were commissioned on September 2<sup>nd</sup>. Abcourt also executed civil construction work at the tailing facility in preparation for the Winter and the preparation for the next lift planned in cell 2A for the Summer 2026.

## Non-IFRS Measure

This press release presents working capital as a performance measure which is non-International Financial Reporting Standards (IFRS) performance measure. The Corporation believes that this measure provides

investors with an improved ability to evaluate the performance of the Corporation. Non-IFRS measures do not have any standardized meaning prescribed under IFRS. Therefore, such measures may not be comparable to similar measures employed by other companies. This data may not be comparable to data presented by other companies. Non-GAAP financial performance measures should be considered together with other data prepared in accordance with IFRS.

The Corporation determines working capital as follows: current assets less current liabilities.

Engagement of Red Cloud Securities Inc to provide market-making services

The Corporation has, subject to the approval of the TSX Venture Exchange ("TSXV"), engaged the services of Red Cloud Securities Inc. ("RCSI") to provide market-making services in accordance with TSXV policies. RCSI will trade shares of the Corporation on the TSXV with the objective of maintaining a reasonable market and improving the liquidity of the Corporation's common shares. Under the agreement, there are no performance factors contained in the agreement and RCSI will not receive shares or options as compensation.

Mr. Chad Williams, a director of the Corporation, is a significant shareholder of the parent company of RCSI and, as a result, the Corporation is non-arm's length to RCSI. Mr. Williams does not have control or influence over the day-to-day operations of RCSI and, in particular, he has removed himself from this matter and the delivery of these services. The terms of RCSI's engagement (including fees payable under the agreement) were determined following customary negotiations between the Corporation and RCSI and are reasonable and consistent with market practice. As of the date hereof, RCSI beneficially owns or controls 14,000 common shares of the Corporation and 9,891,805 securities convertible into common shares. RCSI's office is located at 120 Adelaide Street West, Suite 1400, Toronto, Ontario M5H 1T1.

Abcourt Mines Inc.

Abcourt Mines Inc. is a Canadian gold exploration company with properties strategically located in northwestern Quebec, Canada. Abcourt owns the 100% owned Sleeping Giant mine and mill and the Flordin property, where it focuses its development activities.

For more information about Abcourt Mines Inc., please visit our website and view our filings under Abcourt's profile on [www.sedarplus.ca](http://www.sedarplus.ca)

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## FORWARD-LOOKING STATEMENTS

*Certain information contained in this news release may constitute "forward-looking information" within the meaning of Canadian securities legislation. Generally, forward-looking information can be identified by using forward-looking terminology, such as "plans", "aims", "expects", "projects", "intends", "anticipates", "estimates", "could", "should", "likely", or variations of such words and phrases or statements specifying that certain acts, events or results "may", "should", "will" or "be achieved" or other similar expressions. Forward-looking statements are based on Abcourt's estimates and are subject to known and unknown risks, uncertainties and other factors that may cause Abcourt's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking statements or information. Forward-looking statements are subject to business, economic and uncertainties and other factors that could cause actual results to differ materially from these forward-looking statements, including the relevant assumptions and risk factors set forth in Abcourt's public filings, which are available on SEDAR at [www.sedarplus.ca](http://www.sedarplus.ca). There can be no assurance that these statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Although Abcourt believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on such statements. Except as required by applicable securities laws, Abcourt disclaims any intention or obligation to update or revise any such*

*forward-looking statements or information, whether as a result of new information, future events or otherwise.*

*Neither the 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.*

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Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/583349--Abcourt-Announces-its-Results-for-the-First-Quarter-Ended-September-30-2025-and-the-Engagement-of-Red-Clou>

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