



Report on Fighting Against Forced Labour and Child Labour in Supply Chains

For the financial Year ended June 30, 2023

ABOUT THIS REPORT

This report is the first prepared by Abcourt Mines Inc. (the “**Corporation**” or “**Abcourt**”) in accordance with the requirements of Canada’s *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the “**Act**”). It provides an overview of the measures taken by the Corporation to understand and address any risk of forced labour and child labour in its operations and supply chains during its most recently completed financial year ended June 30, 2023 (the “**Reporting Period**”).

STEPS TAKEN IN THE REPORTING PERIOD TO PREVENT AND REDUCE RISKS OF FORCED LABOUR AND CHILD LABOUR

As part of its operations, the Corporation collaborates closely with its contractors, including with respect to its exploration activities and mine development, material transportation, processing and distribution, and equipment purchase. These activities are conducted with a commitment to sustainable, environmental and social practices. The Corporation is dedicated to practicing responsible mining, aiming to establish socially and environmentally sustainable mining operations that support generations to come in surrounding communities. The Corporation is also committed to acting ethically and with integrity in all its operations, business, and transactions to minimize the risk of forced labour and child labour in its business and supply chains.

GOVERNANCE

The Corporation’s board of directors (the “**Board**”) oversees the Corporation’s approach to risk management, which includes risks related to human rights. Each committee of the Board oversees risks within its functional area. Oversight of human rights risks, including modern slavery risks, falls within the mandate of the Corporation’s governance committee. The Corporation’s President and Chief Executive Officer (“**CEO**”) has ultimate responsibility for risk management, including modern slavery risks.

Considering its current limited level of activities and resulting low-risk profile, Abcourt did not take specific steps to prevent and reduce the risk that forced labour or child labour is being used in its business and supply chains during the Reporting Period.

OUR STRUCTURE, ACTIVITIES AND SUPPLY CHAINS

Our Structure

The Corporation (Business Number: 1142470914) is a Canadian junior mining company engaged in the acquisition, exploration and development of mining properties, primarily gold, located in the region of Abitibi-Temiscamingue in the Province of Québec.

The Corporation is headquartered in Québec, Canada and is governed by the *Business Corporations Act* (Québec). The Corporation's common shares are quoted and listed for trading on the TSX Venture Exchange (TSXV: ABI) and on the OTCQB Venture Market (OTCQB: ABMBF). The Corporation has one wholly owned subsidiary, Pershimex Resources Corporation, which is not subject to this report as it is not subject to reporting obligations under the Act.

Our Activities

The Corporation's core asset is the 100 % owned Sleeping Giant property which hosts the Sleeping Giant Mine located in the Abitibi region of Québec. It consists of four mining leases and forty claims adjoining the mine.

The principal activities of the Corporation consist in mining exploration and the development of the Sleeping Giant Mine, which was not in production during the Reporting Period. The Corporation did not import any goods in Canada. During the Reporting Period, the Corporation employed approximately 20 employees in average, all in the Province of Québec, Canada.

Our Supply Chains

The Corporation is a Canadian corporation doing business in Canada which is a low-risk jurisdiction with regards to forced or child labour. The Corporation relies on a diverse pool of suppliers to provide goods and services to support our exploration, development, construction, mining, processing, transportation, and sustainability activities, such as chemical products, explosives, oil, gas and consumable fuels, heavy machinery, construction materials, and suppliers of logistic services as well as professional services. During the Reporting Period, the majority of the Corporation's procurement expenditures were made from

suppliers located in Canada (approximately 95%), as a result of the Corporation's focus on supporting local vendors and service providers. Procurement expenditures made outside of Canada were exclusively from suppliers located in the United States. Some of the Corporation's suppliers have supply chains extending beyond Canadian borders.

OUR POLICIES AND DUE DILIGENCE PROCESSES

For the Reporting Period, the Corporation was in an early stage of implementation of the Act which was passed in May 2023. The Corporation has not yet adopted any formal ethical business policies, supplier code, whistleblowing policy or due diligence processes.

As mentioned in the section about our business and structure, the Board oversees the Corporation's approach to risk management, which includes risks related to human rights, and the Corporation's CEO has the ultimate responsibility for risk management, including modern slavery risks. As such, the Board and the CEO make up for the lack of policy and procedures while the Corporation proceeds with the implementation of the Act.

POTENTIAL RISKS OF FORCED LABOUR OR CHILD LABOUR

OPERATIONS

The Corporation is a Canadian corporation with all its operations in Canada. Canada is a low-risk jurisdiction with regards to forced labour or child labour, based on factors such as the characteristics of the workforce, common labour practices, regulatory environments, and human rights track records. As a general practice, the Corporation does not hire anyone under 18 years old to work at the Corporation's mine sites. The Corporation's employment practices guard against exploitative treatment such as child labor or forced labour.

SUPPLY CHAIN

The Corporation recognizes that the risk of forced labour and child labour is greater within our supply chains compared to our own operational activities. Furthermore, certain individuals, sectors, and geographic locations within our supply chains may be at higher risk of forced labour and child labour.

The Corporation identified the following procurement categories as presenting a potential risk in the Corporation's supply chains because of geographical location, industry and product:

- mining equipment and associated inputs from a variety of jurisdictions and suppliers;
- Other goods manufactured in high-risk countries;
- clothing and personal protective equipment;
- Information Technology (IT) equipment.

In the absence of a formal code of ethical business conduct and diligence processes, the CEO, together with the General Manager of the mine who oversees procurement activities, make sure of reviewing periodically our supplier base to identify potential risks and mitigate risks wherever they arise.

REMEDATION MEASURES AND LOSS OF INCOME

During the Reporting Period, the Corporation did not implement any remediation measures as no instances of forced labor or child labor were identified in our operations or supply chains. In the event of forced labour or child labour occurring despite our preventative efforts, we will address the situation in accordance with our commitments, and our future policies and standards.

TRAINING

We do not currently provide specific training on forced labour and child labour risks, but such training is currently being planned to ensure effective communication of the Corporation's future policies and procedures to its employees, directors and officers.

ASSESSING EFFECTIVENESS.

Abcourt has not yet established a framework for measuring the effectiveness of our forced labour and child labour risk mitigation efforts. However, we are in the process of developing a roadmap to build on our existing risk mitigation efforts.

The Corporation is committed to understand and address any risk of forced labour and child labour in its operations and supply chains.

PLAN FOR 2024

The Corporation is committed to taking meaningful steps to identify and combat modern slavery risk and maintain a responsible and transparent supply chain. As such, the Corporation intends to adopt in 2024 and beyond formal policies and procedures such as codes of ethics and business conduct.

ATTESTATION AND APPROVAL

This report was approved by the Board of Directors of the Corporation on May 29, 2024.

In accordance with the requirements of the Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in the report for the Corporation. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act, for the Reporting Period.

Dated this 31st day of May, 2024

(s) Pascal Hamelin

Pascal Hamelin
President and CEO, member of the Board of Directors
I have the legal authority to bind Abcourt Mines Inc.

Forward-Looking Information

This report was prepared based on information available to the Corporation at the time of preparation. Certain information contained in this report 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 actual results, 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, available on SEDAR+ at www.sedarplus.ca. Although Abcourt believes that the assumptions and factors used in preparing this report are reasonable, undue reliance should not be placed on forward-looking statements included herein. 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.