Ontario

FORM 27

SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION 75(2) OF THE ACT

NOTE: This form is intended as a guideline. A letter or other document may be used if the substantive requirements of this form are complied with.

NOTE: WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS "CONFIDENTIAL -S.75"

Item 1. Reporting Issuer

State the full name and address of the principal office in Canada of the reporting issuer.

ABACUS MINERALS CORPORATION
611 - 675 West Hastings Street
Vancouver, B.C.
V6B 1N2

Item 2. Date of Material Change

December 14, 1999

Item 3. Press Release

State the date and place(s) of issuance of the press release issued pursuant to Section 75(1) of the Act.

December 14, 1999

Item 4. Summary of Material Change

Provide a brief but accurate summary of the nature and substance of the material change.

For details, please refer to the attached press release, issued on **December 14, 1999**.

Item 5. Full Description of Material Change

Supplement the summary required under Item 4 with the disclosure which should be sufficiently complete to enable a reader to appreciate the significance of the material change without reference to other material. Management is in the best position to determine what facts are significant and must disclose those facts in a meaningful manner. See also Item 7.

This description of the significant facts relating to the material change will therefore include some or all of the following: dates, parties, terms and conditions, description of any assets, liabilities or capital affected, purposes, financial or dollar values, reasons for the change, and a general comment on the probable impact on the report issuer or its subsidiaries. Specific financial forecasts would not normally be required to comply with this form.

The above list merely describes examples of some of the facts which may be significant. The list is not intended to be inclusive or exhaustive of the information required in any particular situation.

For further details, please refer to attached News Release dated **December 14, 1999**.

Item 6. Reliance on Section 75(3) of the Act

If the report is being filed on a confidential basis in reliance on Section 75(3) of the Act, state the reasons for such reliance.

N/A

INSTRUCTION:

Refer to Section 75 of the Act and to the Regulation concerning continuing obligations in respect of reports filed pursuant to section 75(3) of the Act.

Item 7. Omitted Information

In certain circumstances where material change has occurred and a material change report has been or is about to be filed by Section 75(3) of the Act will no longer or will not be relied upon, a reporting issuer may nevertheless believe one or more significant facts otherwise required to be disclosed in the material change report should remain confidential and not be disclosed or not be disclosed in full detail in the material change report.

State whether any information has been omitted on this basis and provide the reasons for any such omission in sufficient detail to permit the Commission to exercise its discretion pursuant to section 140(2) of the Act.

The reasons for the omission may be contained in a separate letter filed as provided in section 4 of the Regulation.

N/A.

Item 8. Senior Officers

To facilitate any necessary follow-up by the Commission, give the name and business telephone number of a senior officer of the reporting issuer who is knowledgeable about the material change and the report or an officer through whom such senior officer may be contacted by the Commission.

Steve L. Todoruk, PH: (604) 682-0301

Item 9. Statement of Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia this **15th** day of **December, 1999**.

"Steve L. Todoruk"
Steve L. Todoruk
President

ABACUS MINERALS CORPORATION

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December 14, 1999 CDNX Symbol: AMC

NEWS RELEASE

ABACUS AND TECK RE-NEGOTIATE NIBLACK PROJECT AGREEMENT

Abacus Minerals Corporation, ("the Company") is pleased to announce it has renegotiated the Agreement between Abacus and Teck Corporation, which will enable Abacus to seek a new joint-venture partner and to continue development of the Niblack project.

Pursuant to the Agreement dated February 27, 1996, Abacus and Teck have agreed to the following terms:

1. Teck agrees to forego its back-in right only in the event that a new incoming partner will undertake and complete a planned U.S. $5,200,000 underground exploration program designed by Teck and Abacus and complete a pre-feasibility study to acceptable industry standards.

2. Within 90 days of Abacus delivering a positive pre-feasibility study to Teck, Teck will have the option to purchase shares from the Company's treasury at a discount of 15% of the market share price. Teck may purchase an amount that will increase their share position in Abacus to the 25% of the issued and outstanding shares of Abacus.

3. Abacus must maintain a minimum 35% direct carried interest in the project to completion of feasibility.

4. Before granting an option to a third party to acquire any interest in the property for providing project financing, Abacus will offer the same interest to Teck for providing financing on behalf of Abacus.

Teck will remain a major shareholder in Abacus, owning approximately 12% of the Company's issued and outstanding shares.

The Niblack project is a polymetallic gold-silver-copper-zinc massive sulphide prospect. There are five known zones of mineralization on the property with the most advanced being the Lookout Zone. An independent report, by Georgina Price, calculates that over 100 diamond drill holes have identified a 2,780,000 ton resource at Lookout. This resource grades 2.77 g/t gold, 35.5 g/t silver, 1.71% copper, and 3.22% zinc. The zone exists to approximately 350 metres at depth and remains open at depth and along strike. The potential to expand the down-dip continuity of the Lookout zone is excellent.

Examples of some intersections within the Lookout zone include: 23 feet of 0.606 oz/t gold, 1.02 oz/t silver, 0.82% copper, and 4.94% zinc; 27.5 feet of 0.292 oz/t gold, 5.98 oz/t silver, 1.39% copper, 25.80% zinc; 92 feet of 0.230 oz/t gold, 7.63 oz/t silver, 1.33% copper, 7.33% zinc; and 46.5 feet of 0.088 oz/t gold, 1.06 oz/t silver, 4.20% copper, 1.27% zinc.

Abacus is currently seeking a new joint-venture partner for the continued development of the Niblack project.

On Behalf of the Board,
ABACUS MINERALS CORPORATION

"Steve L. Todoruk"

Steve L. Todoruk, P.Geo.
President