

BCF 53-901F

SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE ACT

Item 1: **Reporting Issuer**

ABACUS MINING & EXPLORATION CORPORATION

Item 2: **Date of Material Change**

February 28, 2004

Item 3: **Press Release**

The issuer issued a press release on February 28, 2004, a copy of which is attached.

Item 4/5: **Summary and Full Description of Material change**

Please see attached news release in which full disclosure is made.

Item 6: **Reliance on Section 67(2) of the Act**

This report is not being made on a confidential basis.

Item 7: **Omitted Information**

Not applicable

Item 8: **Senior Officers**

Paddy Nicol

To obtain further information contact the President of the issuer at 604-682-0301

Item 9: **Statement of Senior Officer**

The foregoing accurately discloses the material changes referred to herein.

DATED at Vancouver, B.C., this 1st day of March, 2004

SIGNATURE: "Paddy Nicol"

PRINTED NAME: Paddy Nicol

TITLE: Director

(must be a senior officer)