

Form 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

State the full name of your company and the address of its principal office in Canada.

ABACUS MINING & EXPLORATION CORP.
615 – 800 West Pender Street
Vancouver, BC V6C 2V6
Telephone No. (604) 484-6317

Item 2 Date of Material Change

State the date of the material change.

May 17, 2010

Item 3 News Release

State the date and method(s) of dissemination of the news release issued under section 7.1 of National Instrument 51–102.

The News Release was disseminated on May 17, 2010, to the Toronto Stock Exchange as well as through various other approved public media and was SEDAR filed with the British Columbia, Alberta, Manitoba, Saskatchewan, Ontario, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland Securities Commissions.

Item 4 Summary of Material Change

Abacus Mining & Exploration Corporation (“Abacus” or the “Company”) (TSXV: AME) is pleased to announce the appointment of James D. (Jim) Excell, B.A.Sc. to the Board of Directors of the Corporation.

Item 5 Full Description of Material Change

Abacus Mining & Exploration Corporation (“Abacus” or the “Company”) (TSXV: AME) is pleased to announce the appointment of James D. (Jim) Excell, B.A.Sc. to the Board of Directors of the Corporation.

During an international career spanning more than three decades with BHP Billiton Diamonds Inc., Mr. Excell managed and developed some of the world's premier mining projects in the United States, Australia and Canada. He led the construction, commissioning and subsequent operation of the \$700 million development of the Ekati Diamond Mine, Canada's first diamond mine. From 1999 to 2003, he was President and COO of BHP Billiton Diamonds Inc. and served as its Chairman to June 2005. Jim also managed copper operations in British Columbia, as well as metallurgical and thermal coal mines in Australia and the U.S. In addition to his outstanding industry experience, he is recognized for fostering goodwill relations with government and aboriginal groups.

For his contributions to the mining industry, Jim Excell has been recognized with such awards as Businessman of the Year from the NWT Chamber of Commerce, Resource Person of the Year by the Alberta Chamber of Resources, and on behalf of BHP Billiton Diamonds Inc., the Viola R. MacMillan Developers Award for outstanding leadership in management and financing for exploration and development of mineral resources.

Tom McKeever, Executive Chairman of Abacus commented, "We are very pleased to welcome Jim to the Board at this defining stage in our transition to mid-tier producer and as we forge new ground with our joint venture partner KGHM Polska Miedz. Jim's accomplishments in the mining field are remarkable, his dedication to building goodwill among all stakeholders in the mining community legendary. His expertise will be of tremendous value to the development of our Afton-Ajax Project and beyond."

Mr. Excell serves as a board member for Advanced Explorations Inc., Canterra Minerals Corporation and Fortune Minerals Inc. and is a director of the Prospectors and Developers Association of Canada and serves on its Aboriginal Affairs Committee.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

If this Report is being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102, state the reasons for such reliance.

Not applicable.

Item 7 Omitted Information

State whether any information has been omitted on the basis that it is confidential information.

No information has been intentionally omitted from this form.

Item 8 Executive Officer

Give the name and business telephone number of an executive officer of your company who is knowledgeable about the material change and the Report, or the name of an officer through whom such executive officer may be contacted.

Paddy Nicol, Chief Financial Officer
615 – 800 West Pender Street
Vancouver, BC V6C 2V6
Telephone: (604) 484-6317

Item 9 Date of Report

DATED at Vancouver, British Columbia, this 19th day of May, 2010.