

Abacus initiates Field Program at Willow Porphyry Copper-Gold Property in Nevada

Vancouver, BC – April 11, 2017. Abacus Mining & Exploration Corporation ("Abacus" or the "Company") (TSXV: AME) is pleased to announce that it has initiated exploration on the newly-optioned Willow porphyry copper-gold property in Douglas County, Nevada, USA (the "Property"). The Property is subject to an option agreement with Almadex Minerals Limited and its wholly-owned Nevada subsidiary Almadex America Inc. ("Almadex"), which gives Abacus the right to earn up to a 75% undivided ownership interest in the Willow property (see *News Release dated February 15, 2017*). The Property is located 65 km southeast of Reno, is accessible year-round by well-maintained secondary roads, and is close to infrastructure in Yerington, Nevada.

The Willow property is considered prospective for porphyry Cu, porphyry Cu-Mo and for epithermal Au-Ag, as demonstrated by historical exploration and by more recent work undertaken by Almadex. The Property was previously explored in the 1960s to the early 1980s to identify a porphyry copper deposit analogous to the nearby Yerington Mine, which produced approximately 1.6 billion pounds of copper for Anaconda Copper from 1952 to 1978.

Abacus is currently compiling and digitizing past work and has planned a field program designed to augment and enhance work done by Almadex. It will include a program of in-fill soil geochemistry and IP geophysics, a soil spectrometric survey, a ground magnetic survey, detailed mapping, and a follow-up program of diamond drilling. The target is a shallow, upright, preserved copper ($\pm$ Mo) porphyry deposit.

A secondary target is epithermal gold, which is often closely associated with porphyry copper deposits, and which have not been systematically explored for in the past. Abacus' 2017 program for the Willow property is budgeted at Cdn \$790,000, which is in excess of the first two years of required expenditures under the option agreement. The Company is sufficiently funded to carry out exploration for this program, having recently closed a \$1,020,000 financing (see *News Release dated March 8, 2017*).

Interpretation of Past Exploration Work

In the 1960s to the early 1980s, past operators had used the same model to identify a porphyry copper deposit at Willow analogous to the nearby Yerington deposit which is hosted within a Jurassic age (201-145 Ma) porphyry that is flat lying due to post ore tilting of the rocks. A series of shallow vertical holes were drilled, many of which intersected intense argillic alteration, and short intervals of economic grades of copper and molybdenum mineralization. Very limited historical assaying was done for gold.

In 2008 Almadex staked the Property, and by 2011 had completed mapping and sampling, soil geochemistry, ground IP and a deep penetrating IP survey which identified a very large anomaly that continues to at least 1 km in depth. The geophysical anomaly is coincident with an extensive surficial Cu-Mo $\pm$ Au soil anomaly, and an even larger area of argillic-phyllic altered rocks, that shows up well on satellite imagery of the property.

Almadex also identified a planar, near-horizontal lithocap on the Property. The recognition of this unit led to an interpretation that the Willow porphyry system is upright, not inclined as previously believed, and that the entire system has been preserved from erosion. Limited age dating of broken core at one of the old drill sites also gave an age of 22 Ma, much younger than the Yerington deposit at 201-145 Ma. This implies that the Willow property may host a totally new, previously unrecognized mineralizing event.

Interpretation by Abacus of the geological and geophysical targets on Willow suggest that historical drilling may have just grazed the core of a mineralized porphyry system, but that the drilling was not optimally oriented to test an upright system.

The technical information in this news release has been reviewed and approved by Paul G. Anderson, M.Sc. P.Geo., a Qualified Person within the meaning of National Instrument 43-101.

On Behalf of the Board,
ABACUS MINING & EXPLORATION CORPORATION

Michael McInnis
Chairman, President & CEO

About Abacus

Abacus is a mineral exploration and mine development company with a 20% interest in the Ajax Project located at the historic Ajax-Afton site southwest of Kamloops, B.C., and an option to acquire up to a 75% undivided interest in the Willow porphyry copper-gold property located in Nevada. The Ajax Project is a proposed copper-gold open-pit mine currently undergoing a provincial and federal environmental assessment process. Through KGHM Ajax Mining Inc., a joint venture company between Abacus (20%) and KGHM Polska Miedz S.A. (KGHM) (80%), the Ajax Mine is being funded in large part by KGHM and operated by its wholly-owned subsidiary, KGHM International Ltd. For the latest reports and information on Abacus' projects, please refer to the Company's website at www.amemining.com.

Forward-Looking Information

This release includes certain statements that are deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that Abacus expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include changes to commodity prices, mine and metallurgical recovery, operating and capital costs, foreign exchange rates, ability to obtain required permits on a timely basis, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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