BC FORM 51-102F3
(the “Report”)

SECURITIES ACT

MATERIAL CHANGE REPORT UNDER NATIONAL INSTRUMENT 51-102

Item 1. Reporting Issuer

ABACUS MINING & EXPLORATION CORP. (the "Company")
1000 - 1050 West Pender Street
Vancouver, British Columbia
V6E 3S7

Item 2. Date of Material Change

February 28, 2018

Item 3. Press Release

A press release was issued in Vancouver, British Columbia on February 28, 2018 through GlobeNewswire.

Item 4. Summary of Material Change

The Company announced a non-brokered private placement for proceeds of to $1,200,000 through the issuance of 6,000,000 units ("Units") at a price of $0.20 per Unit.

Item 5. Full Description of Material Change

Private Placement - The non-brokered private placement provides for proceeds of up to $1,200,000 through the issuance of 6,000,000 units ("Units") at a price of $0.20 per Unit. Each Unit will consist of one common share of the Company (a “Unit Share”) and one non-transferable common share purchase warrant, with each full warrant exercisable to purchase one common share of the Company at a price of $0.30 per common share for a period of 3 years from the date of closing of the financing. The financing is subject to TSX Venture Exchange (TSXV) approval. No finder's fees are payable on the financing, and all securities issued will be subject to a four month hold period under Canadian securities law. Proceeds from the financing will be applied towards a drill program at the Company’s Willow project in Nevada, and general working capital and corporate purposes.

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

N/A

Item 7. Omitted Information

N/A

Item 8. Executive Officer

Paul Anderson, President and COO, at 604-682-0301

Item 9. **Date of Report**

The Report is dated February 28, 2018.