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

April 14, 2021

Item 3. Press Release

A press release was issued in Vancouver, British Columbia on April 14, 2021 through GlobalNewswire

Item 4. Summary of Material Change

The Company closed its non-brokered private placement of units (the "**Private Placement**"), as announced on March 10, 2021, pursuant to which the Company raised total gross proceeds of $1,495,000.

Item 5. Full Description of Material Change

Private Placement – The Company closed its non-brokered private placement of units (the "**Private Placement**"), as announced on March 10, 2021, pursuant to which the Company raised total gross proceeds of $1,495,000. Pursuant to the Private Placement, the Company issued 11,500,000 units ("**Units**") at a price of $0.13 per Unit. Each Unit consists of one common share of the Company (a "**Share**") and one-half of one common share purchase warrant (a "**Warrant**"), with each full Warrant exercisable to purchase one Share at a price of $0.20 per Share until April 14, 2023. The Company also paid a total of $17,476 in cash commissions and issued a total of 67,214 Warrants to certain arm's length finders in connection with the Private Placement.

All securities issued in connection with the Private Placement are subject to a statutory four month hold period expiring August 15, 2021, and the Private Placement is subject to final acceptance by the TSX Venture Exchange (the "**TSXV**"). The Private Placement was offered to existing shareholders of Abacus who were permitted to subscribe pursuant to British Columbia Instrument 45-534 – *Exemption from Prospectus Requirements for Certain Trades to Existing Security Holders*, as well as under other available prospectus exemptions. Proceeds from the Private Placement will be applied towards the Company's exploration programs and well as for general working capital.

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 CEO, at 604-682-0301

Item 9. Date of Report

The Report is dated April 14, 2021.