

**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

November 26, 2018

Item 3. Press Release

A press release was issued in Vancouver, British Columbia on November 23, 2018 through GlobeNewswire.

Item 4. Summary of Material Change

On November 23, 2018, the Company closed a non-brokered private placement for gross proceeds of \$487,200 through the issuance of 4,872,000 units of the Company ("Units") at a price of \$0.10 per Unit. Each Unit consists of one common share of the Company and one non-transferable common share purchase warrant ("Warrant"), with each Warrant exercisable to purchase one common share of the Company at a price of \$0.20 per common share for a period of three years from the date of closing of the financing. Abacus paid a total of \$4,529.00 in cash commissions and issued a total of 45,290 Warrants to finders.

Item 5. Full Description of Material Change

Private Placement -

The Company closed on November 23, 2018 a non-brokered private placement for gross proceeds of \$487,200 through the issuance of 4,872,000 units of the Company ("Units") at a price of \$0.10 per Unit. Each Unit consists of one common share of the Company and one non-transferable common share purchase warrant ("Warrant"), with each Warrant exercisable to purchase one common share of the Company at a price of \$0.20 per common share for a period of three years from the date of closing of the financing. Abacus paid a total of \$4,529.00 in cash commissions and issued a total of 45,290 Warrants to finders. All securities issued will be subject to a statutory four month hold period expiring on March 24, 2019. Insiders of the Company subscribed for an aggregate of 650,000 Units in the financing. The financing received final TSX Venture Exchange approval on November 26, 2018.

Proceeds from the financing will be applied towards the Company's exploration commitments and for general working capital and corporate purposes. The Company holds options and leases on the Willow and adjacent Nev-Lorraine copper-molybdenum properties in the Yerington copper camp, southeast of Reno, Nevada. The properties are collectively known as the Willow Project.

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 November 26, 2018.