

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

September 2, 2021

Item 3. Press Release

A press release was issued in Vancouver, British Columbia on September 2, 2021 through GlobalNewswire

Item 4. Summary of Material Change

The Company has decided not to renew the lease on its Jersey Valley epithermal gold property in Nevada.

Item 5. Full Description of Material Change

The Company has decided not to renew the lease on its Jersey Valley epithermal gold property in Nevada. The Company has reviewed in detail the results of a drill program completed earlier this year. The drilling tested several prominent geophysical targets further along strike and at slightly greater depth than historic drill holes. Although similar gold and silver values were intersected in the new drilling, each of the targets weakens considerably along strike. The Company also considered geochemical pathfinder elements within the new drilling, and compared to a typical epithermal system, these are weak to absent. The Company tested the systems to approximately 300 metres vertical depth and considers any potential at depth to have limited economic viability. Targets to the east within a skarn system have also been adequately tested by past drilling, which returned only weakly anomalous precious metal values. The Company thus considers all targets fully tested and will return the property to the vendors.

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 September 8, 2021.