

**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 "Issuer" or "Company" or "Abacus")
701 W Georgia Street, Suite 1500
Vancouver, British Columbia
V7Y 1C6

Item 2. Date of Material Change

October 16, 2024

Item 3. Press Release

A press release was issued in Vancouver, British Columbia on October 16, 2024 through Stockwatch.

Item 4. Summary of Material Change

On October 16, 2024, the Issuer announced the closing of the second and final tranche of its non-brokered private placement (the "**Offering**") and issued 4,500,000 units (each, a "**Unit**"), at a price of \$0.02 per Unit for gross proceeds of \$90,000.

Item 5. Full Description of Material Change

On October 16, 2024, the Issuer announced the closing of the second and final tranche of its non-brokered private placement (the "**Offering**") and issued 4,500,000 units (each, a "**Unit**"), at a price of \$0.02 per Unit for gross proceeds of \$90,000.

Each Unit consists of one common share (a "**Common Share**") and one-half of one share purchase warrant (the "**Warrant**"). Each whole Warrant entitles the holder to purchase one Common Share at a price of \$0.05 per Common Share for a period of three (3) years from the date of issuance. For further information on this previously announced private placement, refer to the Company's news releases dated July 23, 2024 and August 20, 2024.

Proceeds from the Offering will be applied towards exploration and for general working capital, and payment of US\$80,000 in respect of a property payment to the owners of the Nev-Lorraine property.

All securities issued and issuable under the Offering are subject to a four (4) month and one day hold period from their date of issuance, and completion of the Offering remains subject to acceptance by the TSX Venture Exchange.

In accordance with the policies of the TSXV, the Company is relying on a minimum price exception in order to issue securities at less than \$0.05 per listed security. As such, the aggregate number of common shares issued by the Company at less than \$0.05 in this offering and in the next 12-month period may not exceed 100% of the number of common shares which were issued and outstanding prior to the offering.

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 October 16, 2024.