

**FORM 51-102F3
(the "Report")**

MATERIAL CHANGE REPORT UNDER NATIONAL INSTRUMENT 51-102

Item 1. Name and Address of Company

ABACUS MINING & EXPLORATION CORPORATION (the "Company")

P.O. Box 10127
Suite 1500, 701 West Georgia Street
Vancouver, B.C. V7Y 1C6

Item 2. Date of Material Change

February 17, 2026

Item 3. News Release

The news release of February 17, 2026 was disseminated through Newsfile and filed on SEDAR+.

Item 4. Summary of Material Change

The Company has appointed a new Director.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

On February 17, 2026, the Issuer announced the appointment of Dr. Adrian King as a Director of the Company, effective February 17, 2026. Dr. King has been an advisor to the board and management of Abacus since late 2020 and is thus very familiar with the Company. Dr King retired in 2020 as Head of Global Exploration after 35 years with Teck Resources, where he spent extended periods in exploration and exploration management based in London, Brussels, Santiago, Spokane and Vancouver. He held roles with increasing responsibility covering projects of all stages from generative through to evaluations, commercial and resource-reserve definition (greenfield and brownfield), working together with teams on multiple continents. He was involved in several discoveries, notably in Greenland, Turkey (Biga peninsular) and Alaska (Red Dog Camp). Adrian holds a B.Sc. and Ph.D. from the Royal School of Mines, Imperial College, London, UK. and has authored and co-authored several scientific papers.

5.2 Disclosure for Restructuring Transactions

N/A

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 February 17, 2026.