



# Corporate Presentation

March 2021

*Focused on Copper and Gold  
in the Americas*

Photo of Willow Porphyry  
Property, Nevada



# Forward Looking Information



This presentation includes certain statements that may be deemed "forward looking statements". All statements herein, other than statements of historical facts, that address events or developments that Abacus Mining and Exploration Corporation (the "Company") expects to occur, are forward looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Although the Company believes the expectations expressed in such forward looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward looking statements. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, environmental and permitting timeline delays or receipt of required provincial and federal permits that may affect future plans, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward looking statements. Except as required by securities laws, the Company undertakes no obligation to update these forward looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

QUALIFIED PERSON: The Technical content of this presentation has been reviewed and approved by Paul G. Anderson, P.Geo., the Company's Qualified Persons as defined by National Instrument 43-101.

# ABACUS is Focussed on Copper with a Significant Gold Asset



## **AJAX: Cornerstone B.C. Porphyry Cu-Au Asset**

- Proven and Probable Mineral Reserve of 426 Mt at 0.29% Cu, 0.19 g/t Au and 0.39 g/t Ag. Contained metal : 2.7 Bil lbs Cu, 2.6 Moz Au and 5.3 Moz Ag.
- Long mine life: proposed production of 65,000 tonnes per day over 18 years.
- Significant regional exploration potential and at depth.
- KGHM 80% and operator, Abacus 20% and carried to production.

## **WILLOW: Significant Nevada Porphyry Cu Exploration Project**

- New discovery (first in +40 years in Yerington camp). Excellent access and infrastructure.
- Yerington camp contains ~ 33 billion lbs Cu (current reserves and past production).
- Large target (2 km X 2 km) marked by geology, geochemistry and geophysics. Two previous Abacus holes grazed the zone, but target remains untested.
- Next door to undeveloped Ann Mason deposit, owned by HudBay: 1400 Mt at 0.32% Cu (M&I).
- Drilling planned Q2 2021.

## **JERSEY VALLEY: Nevada Au Exploration Property**

- Recent geophysics show five target zones up to 900 m long, with multiple targets in each.
- Past drilling shows these to be gold and silver bearing.
- +50 Moz Au past production along the Battle Mt belt. Nearest mines are 14 Moz and 4 Moz.
- Diamond drill program started Q1 2021.



*Strong Management, supported by an Exceptional Board with Demonstrated Success in Capital Markets, Exploration, Development and M&A within both junior and mid-tier mining companies*

**Paul G. Anderson, President and CEO:** a geologist with 35+ years of domestic and international mineral exploration experience, including managing Riverstone Resources, which discovered and developed the +5.0 Moz Karma gold deposits in Burkina Faso, before merging with True Gold, which was in turn acquired by Endeavour Mining. Led the early work at Willow and identified the Jersey Valley property for acquisition.

**Michael McInnis, Executive Chairman:** a geologist with 45+ years experience managing numerous junior mining companies, including Gateway Gold until its acquisition in 2008 by Victoria Gold, and Riverstone Resources until its merger to become True Gold. Director of Abacus since 2002. Currently a director of Victoria Gold and Canasil Resources.

**John McConnell Director:** 40+ years as a mining engineer, including for De Beers during the construction of the Snap Lake Diamond mine. Led Western Keltic until its takeover by Sherwood Copper in 2008. Presently Director, President and CEO of Victoria Gold.

**Tom McKeever, Director:** retired after 40 years in senior management positions with major mining companies and in the metal trading industry, including as past Chairman of Semptra Metals Group.

**Kerry Spong, Director:** a CPA with 25+ years in public and private practice. He currently serves as CFO of Gitennes Exploration, Canasil Resources and Blackheath Resources.

**Jeannine Webb, CFO and Corp Secretary:** 25+ years experience as a CPA, serving as CFO and Corporate Secretary for numerous junior mining companies.

**Adrian King, Advisor:** recently retired as Global Head of Exploration after a 35-year career with Teck, where he was involved in all facets of exploration from generative through to resource/reserve definition.

# Share Structure

## Share Structure:

Common Shares: 74,014,943

Warrants: 29,433,429

Options: 5,990,253

Fully Diluted: 109,438,625

Approximate Shareholdings of Major Shareholders:

- Teck (8.2%)
- KGHM (3.4%)
- Management (+10%)

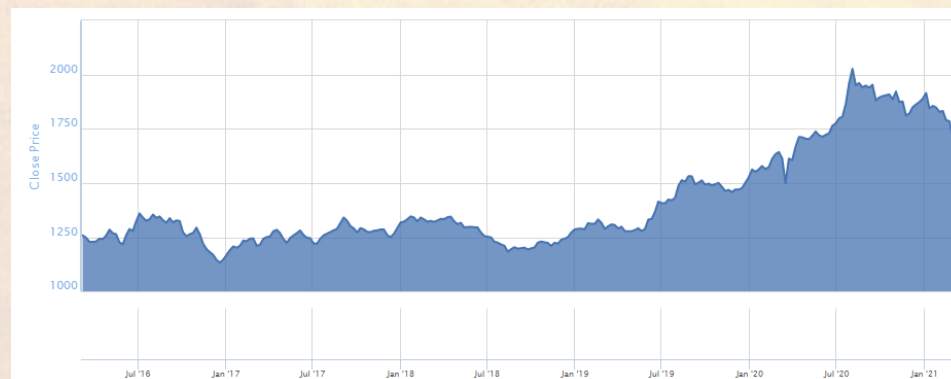
Cu was up 26% in 2020 and is currently at an 8 year high



## 1 Year Share Performance (from MarketWatch)



## 5 Year Gold Price (from BNN Bloomberg)



# Ajax Copper-Gold Porphyry, B.C.



## Ajax: A Cornerstone B.C. Porphyry Cu-Au Asset

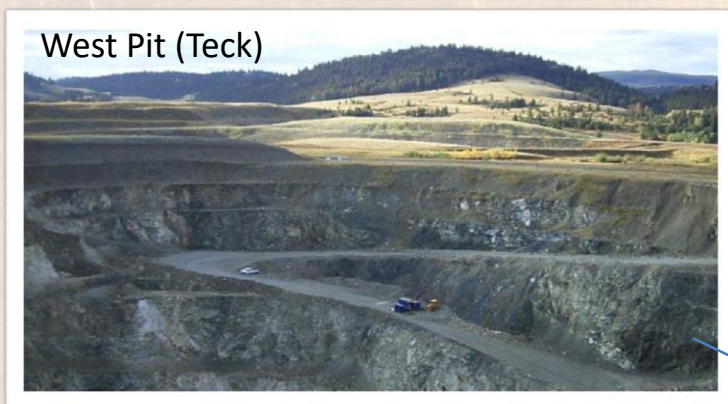
- Major advanced stage porphyry Cu-Au asset near Kamloops, British Columbia
- Proven and Probable Mineral Reserve of 426 Mt at 0.29% Cu, 0.19 g/t Au and 0.39 g/t Ag. Contained metal : 2.7 Bil lbs Cu, 2.6 Moz Au and 5.3 Moz Ag.
- 2016 Feasibility Study using metal prices of Cu @ \$3.21/lb, Au @ \$1,200/oz and Ag @ \$17/oz
- **18 year mine life, planned production of 58,000 tonnes Cu and 125,000 oz Au per annum**
- JV between Abacus (20%) and KGHM Polska Miedz SA (brought in to develop project in 2010)
- Abacus carried to production; *funds expended by KGHM on behalf of Abacus are only payable from the proceeds of production*
- Two former open pits mined in 1989-91 by Teck, as part of the Afton Mine; rest of old Afton property now owned by New Gold (New Afton Au-Ag-Cu Mine in production since 2012)
- Environmental assessment process ran from February 2011 until October of 2017, leading to a decision by the B.C. government not to support the project
- KGHM, as the project proponent, has hired new people and reopened an office in Kamloops in 2020, with a view to potentially resubmitting the environmental application for the project



# Ajax Feasibility Highlights

(from 2016 Feasibility Study Update)

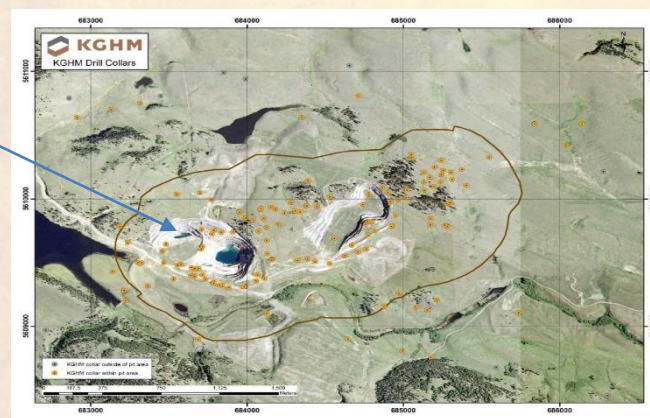
Reserve	Tonnes (mt)	Cu %	Au (g/t)	Ag (g/t)
Proven	130	0.30	0.19	0.40
Probable	296	0.28	0.19	0.38
<b>P + P</b>	<b>426</b>	<b>0.29</b>	<b>0.19</b>	<b>0.39</b>
<b>Contained Metal</b>		<b>2.7 Bil lbs</b>	<b>2.6 Moz</b>	<b>5.3 Moz</b>



Mining Rate	65,000 tpd
Mine Life	18 years
Average Annual Production	58,000 T Cu + 125,000 oz Au
Strip Ratio	2.65:1
CapEx	\$1.3 B
OpEx – LOM Mining	\$1.50/t mined
- Process	\$4.31/t ore

## Financial Highlights

Pre-Tax	NPV @ 5%	USD 872 M
	NPV @ 8%	USD 429 M
	IRR	13.4%
After Tax	NPV @ 5%	USD 543 M
	NPV @ 8%	USD 216 M
	IRR	11.1%



# Willow Porphyry Copper Project

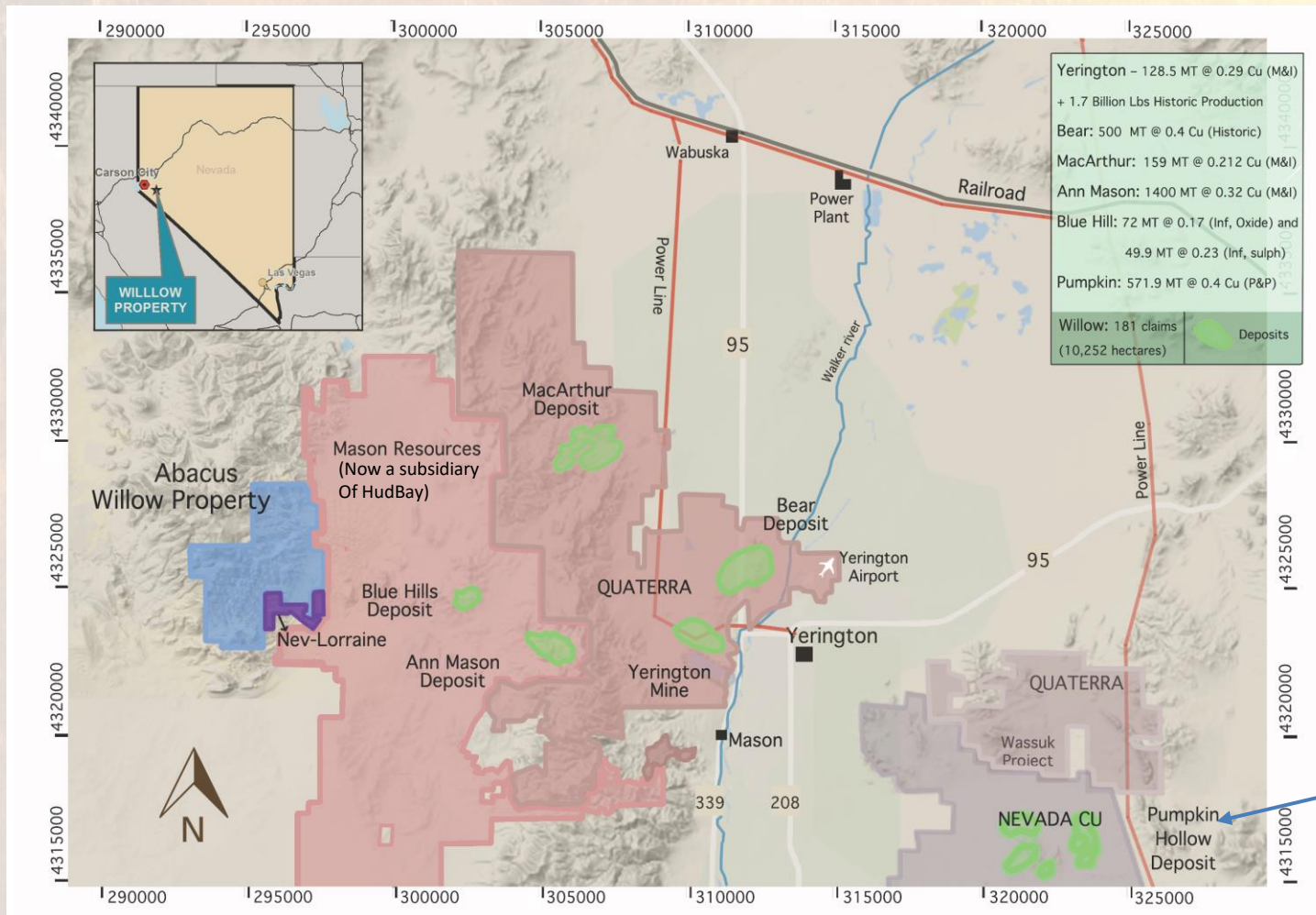


## **WILLOW: Significant Nevada Porphyry Cu Exploration Project**

- New discovery in historic porphyry copper camp
- Approximate *33 billion pounds* copper identified at Yerington
- Four known porphyries; Willow is likely to be the fifth
- Limited drilling hit the right rocks, but the porphyry center has not yet been found
- Target is 2 km by 2 km at surface
- Large property, adjacent to HudBay's Ann Mason porphyry deposit (Proven & Probable reserves of 1.4 BT at 0.32% Cu)
- One porphyry in the camp is in pre-feasibility; Pumpkin Hollow skarn in production by Nevada Copper
- Excellent access and infrastructure
- Drilling planned for Q2 2021



# Willow Nevada - Location Map



## Porphyry Cu Deposits In the Historic Yerington Nevada Copper Camp:

- Yerington
- Bear
- MacArthur
- Ann Mason

➤ Willow?

## Skarn Deposits:

- Pumpkin Hollow
- Bluestone
- Mason Valley
- Malachite

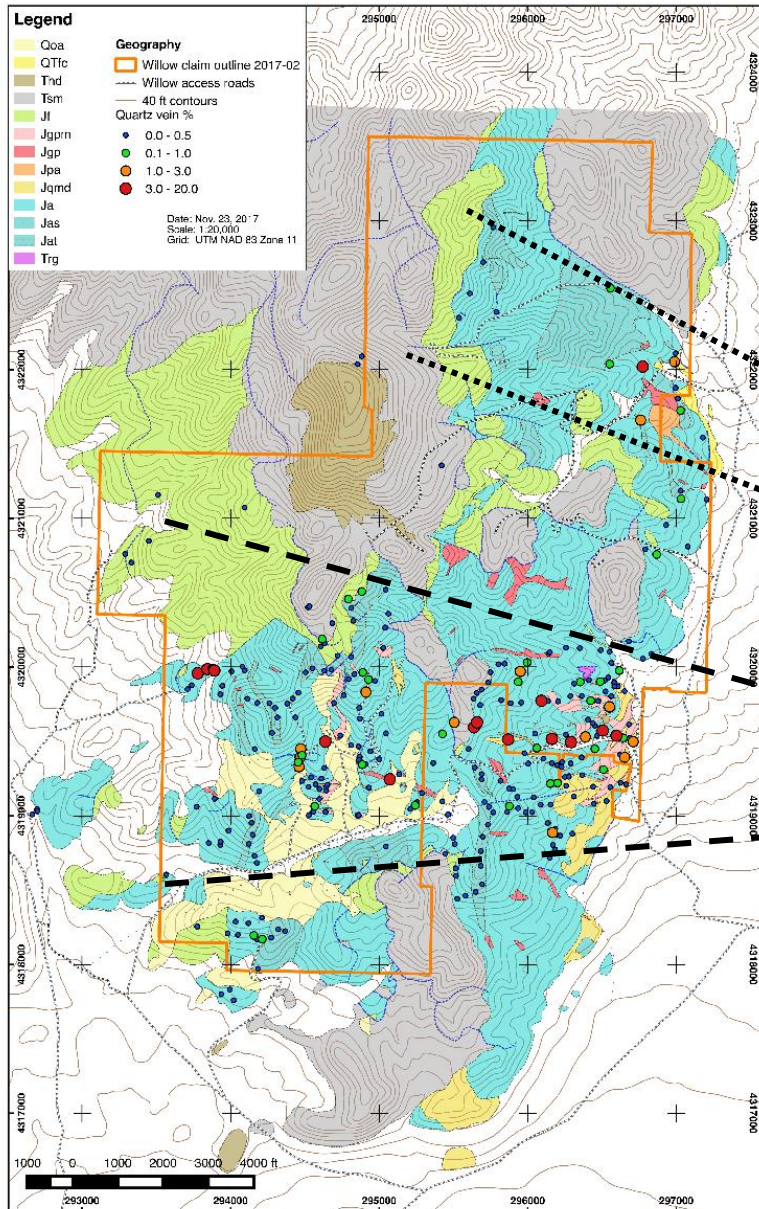
*Approximately  
33 billion  
Pounds of Cu  
identified to date  
in the Yerington camp*

In production  
Dec 2019

(Note: tonnage and grade are from the respective companies websites)



# Willow - Geological Mapping (2017)



Initial work in summer 2017 outlined the Approximate Extent of Alteration Zones (with alteration typical of Porphyry Coppers) highlighting Mapped Quartz Veins (the coloured dots)

## **Northern Alteration Zone:**

- Significant areal extent
- Relatively few veins & dykes

## **Southern Alteration Zone:**

- Larger, More Extensively Altered Target
- Geochemistry has overlapping zones of Cu, Mo, W, Sn, Se, etc; *Typical Por Cu Signature*
- Coincident large Magnetic low, IP high
- Greater concentration of Porphyry Dykes
- More Quartz Veins
- **BETTER TARGET**



**(Refines Target to Eastern Portion of Southern Alteration Zone)**

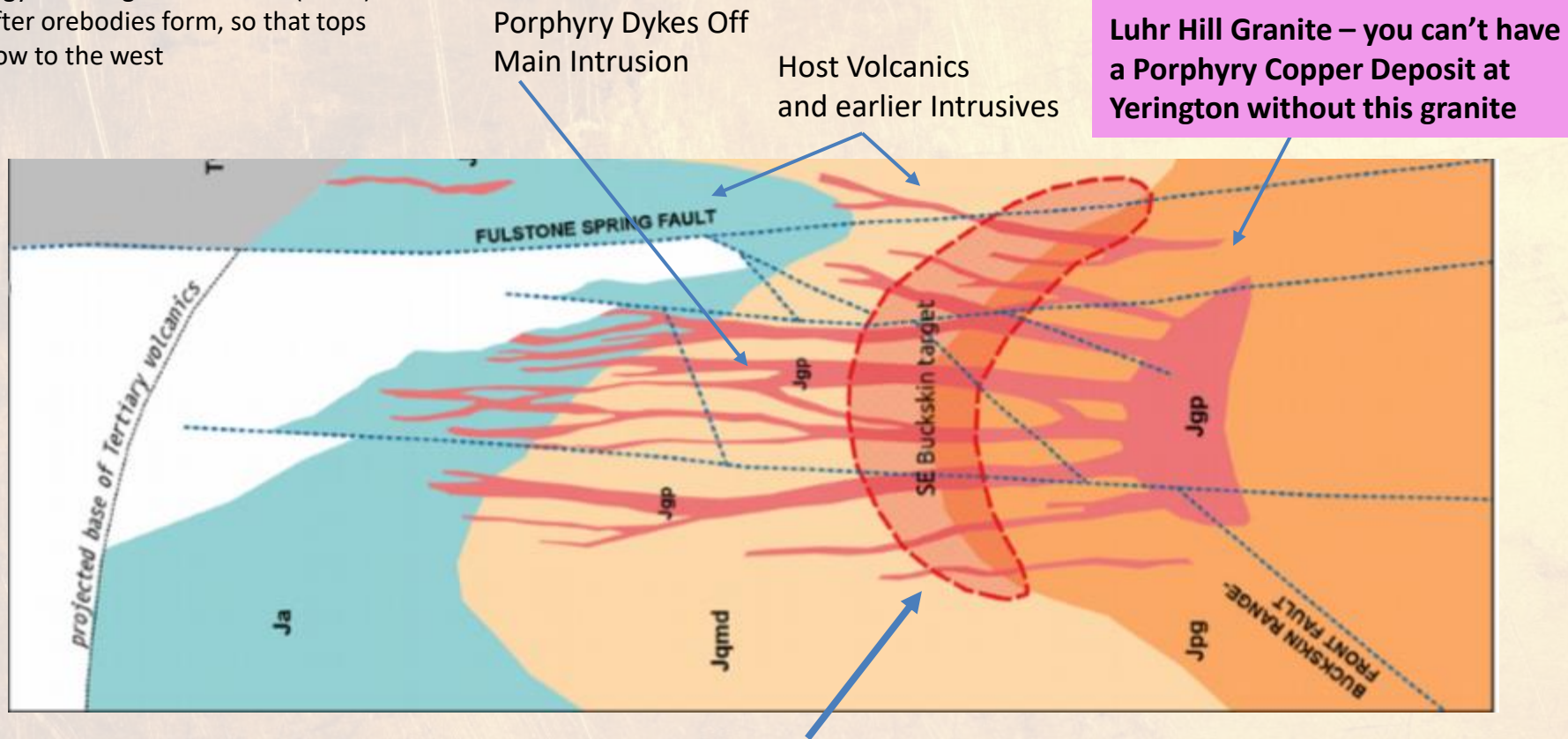


Heavy  
Dashed  
Lines are  
Southern  
Alteration  
Zone



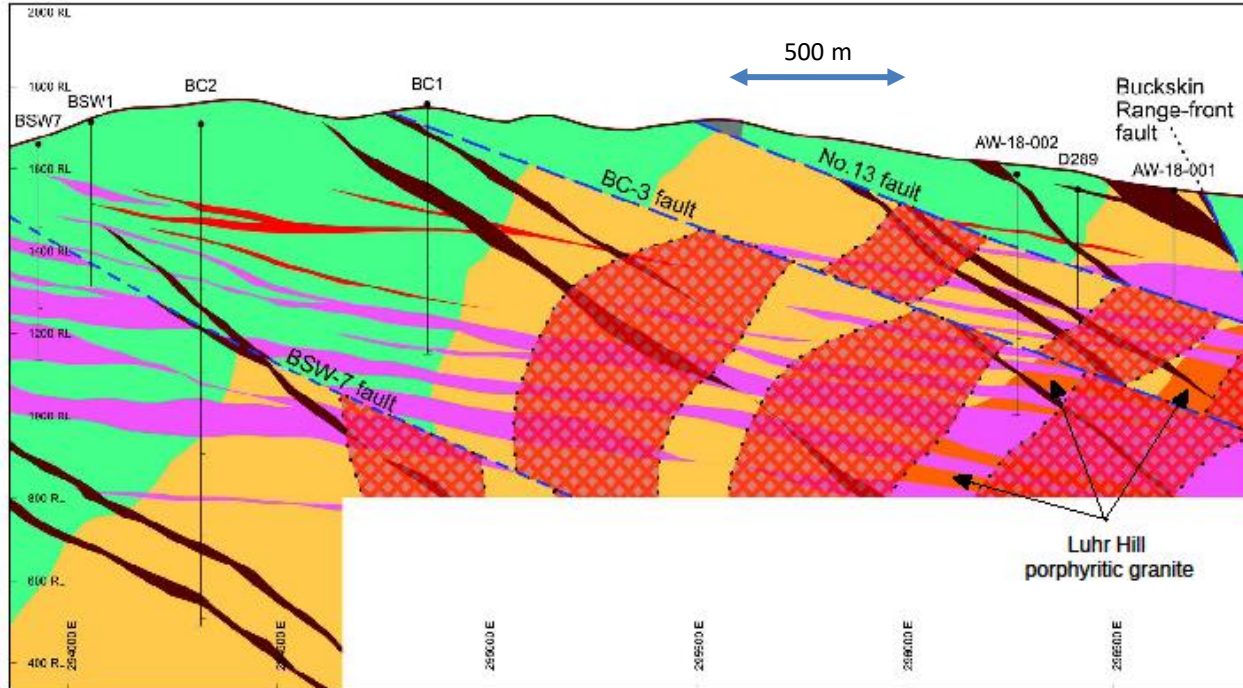
# Model for Yerington Porphyry Cu

Geology at Yerington is rotated (tilted) 90° after orebodies form, so that tops are now to the west





# 2018 Willow Drilling – Testing the Target



- Target zone is below the green volcanics, between the #13 and BC-3 faults and also between the BC-3 and BSW-7 faults.
- Target is 2 km X 2 km at surface.
- Drilling in 2018 indicates a probable porphyry center to the north.
- Because of fault geometry, the porphyry center *should* come closer to the surface both to the north and west of the 2018 holes, where no prior drilling exists.

Limited “proof of concept” drill program (see Slide 11 for hole Locations)

**Luhr Hill Granite** identified in two drill holes, with Cu-Mo values

Source rock for the Yerington Cu-Mo Porphyries; you can’t have a porphyry deposit in Yerington without this granite!

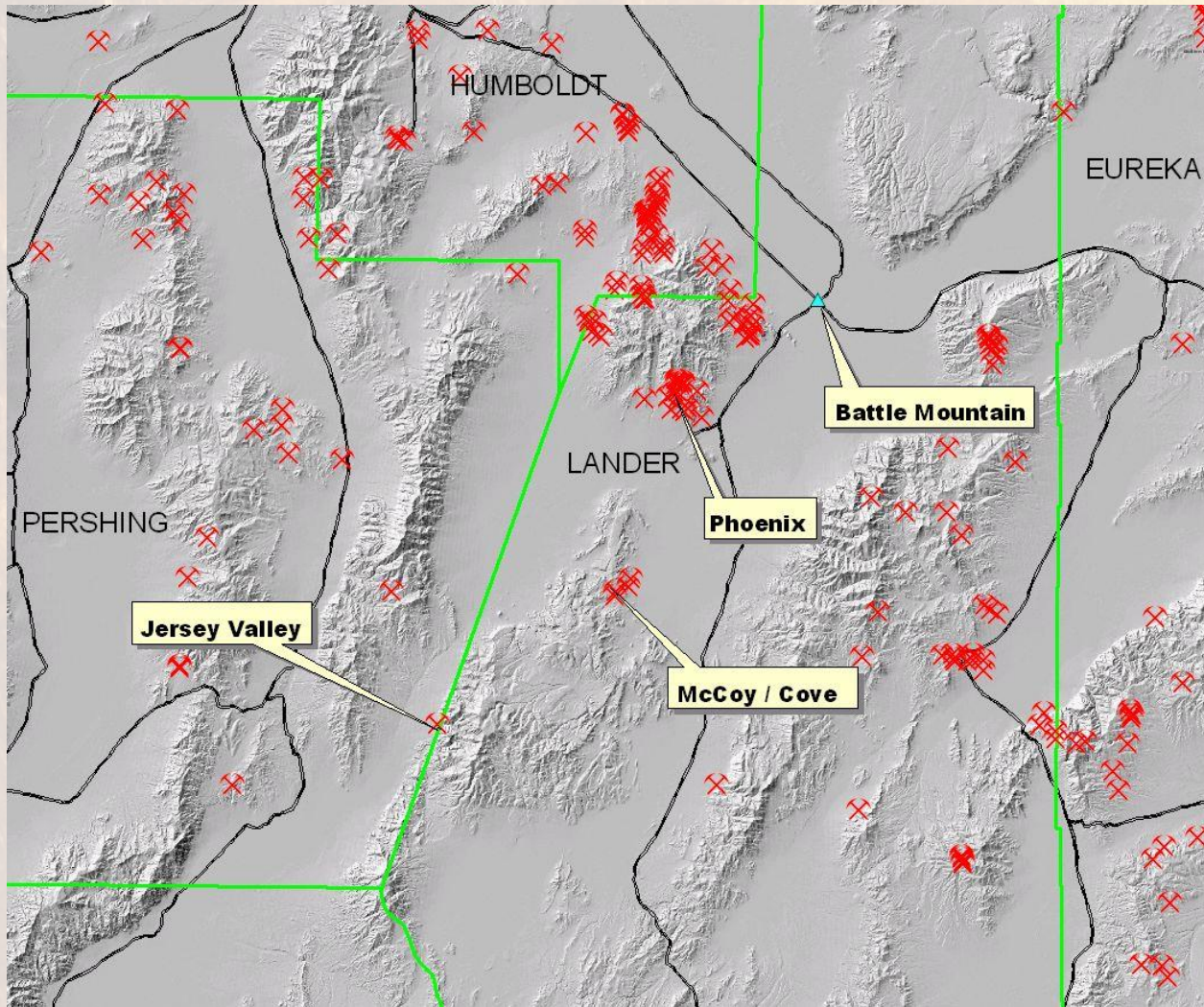
❖ ***Not yet a deposit, but a SIGNIFICANT NEW DISCOVERY (August 2018)***

## **JERSEY VALLEY: Nevada Au Exploration Property**

- Along the prolific Battle Mountain gold trend of north-central Nevada (+50 Moz Au endowment)
- 15 year lease; property payments of USD 85,000 total in first three years; no yearly spending commitments
- New IP Geophysics in 2020 defined 5 anomalous trends, up to 900 m long and open along strike
- Past drilling was not deep enough nor optimally placed to test the targets
- Despite this, holes intersected Au and Ag values throughout
- Some of the best Au and Ag values were at the end of the holes, where geochemical pathfinders also improved
- Occurs in an active geothermal area, with hot springs and sinter terraces
- Initial drilling campaign stated in February 2021



# Location - Jersey Valley, Nevada

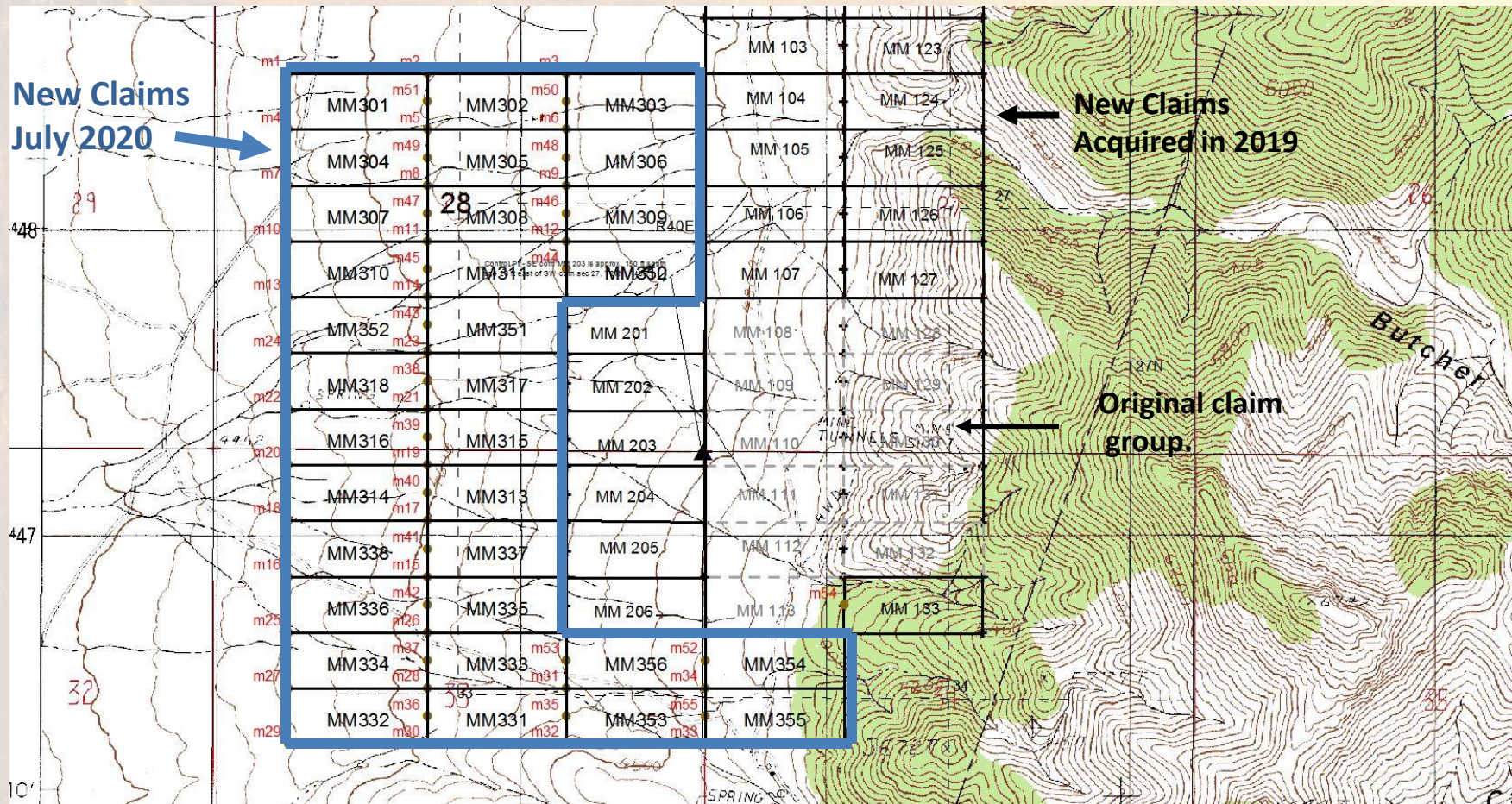


## Battle Mt/Eureka Gold Trend:

- +50 Moz past gold production
- Phoenix/Fortitude ~14 Moz Gold
- McCoy/Cove ~4 Moz Gold
- 1 hour drive from Battle Mt.
- Excellent sealed road through claims
- 15 MW Geothermal power plant on site



# Property Expanded July 2020



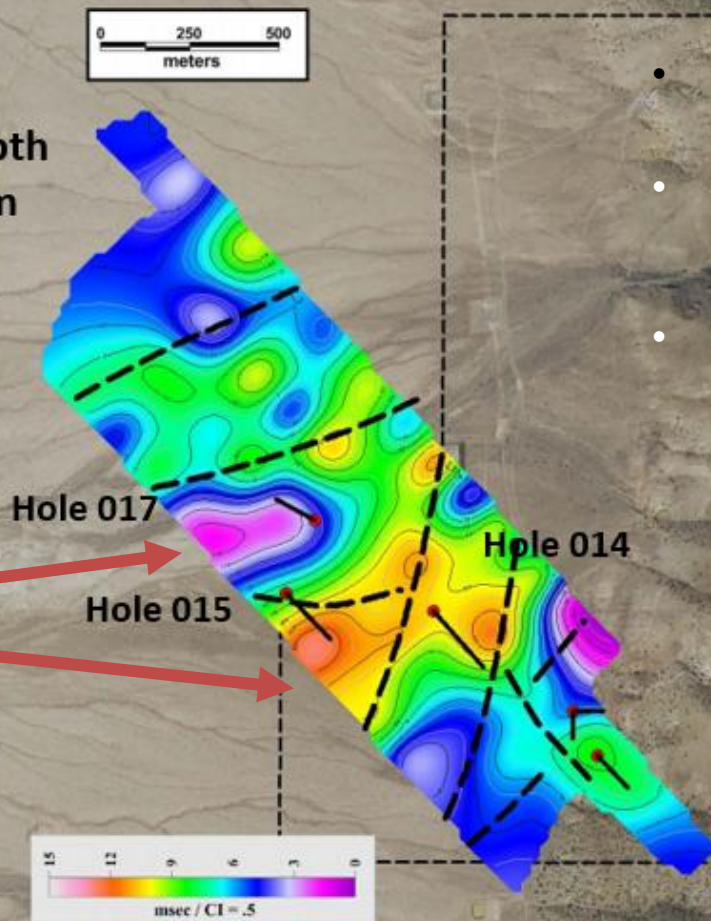
Almost doubled property size in July 2020, based on reinterpreted geophysics showing anomalies open towards unstaked ground.



# Jersey Valley: Historic IP & Drilling

## Jersey Valley: Chargeability Depth Slice at 100-150 m

Targets open  
along strike



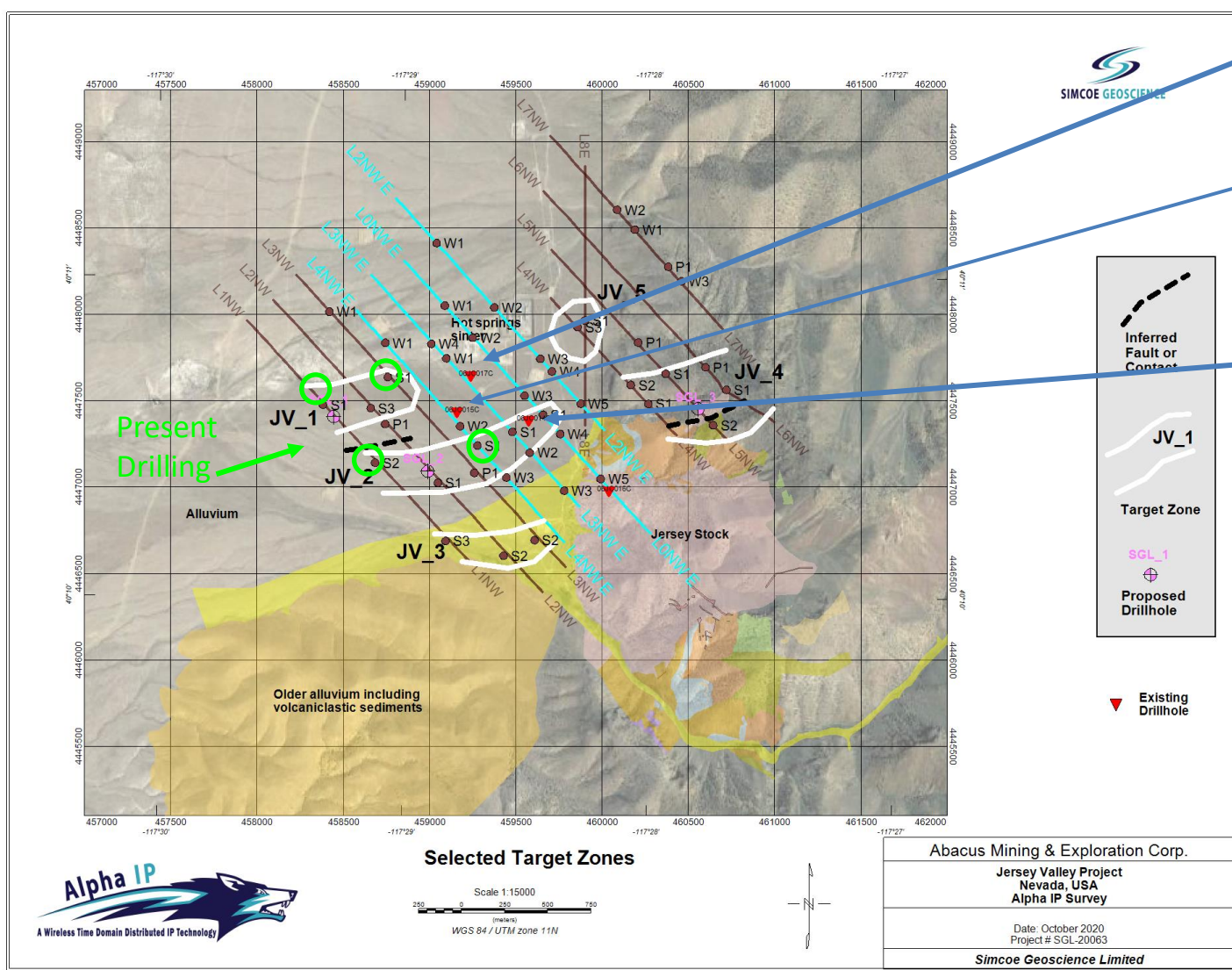
- Hole 014: 1.18 g/t silver over 13.1 m near the top plus 0.19 g/t gold over 13.4 m near the end.
- Hole 15: 018 g/t gold and 3.6 g/t silver over 6.09 m part way through the hole and then 1.58 g/t gold over 1.52 m near the end of the hole.
- Hole 017: narrow zones of anomalous gold and silver throughout, including 0.18 g/t gold over 29.87 m. at the end \*

## FURTHER DRILLING REQUIRED

\* Note that all intercepts are down hole lengths as insufficient drilling was done to determine true widths. Note further that these results are historic in nature but are believed to have followed industry standard sampling and data verification procedures.



# Jersey Valley: New Targets



**Hole 017:** 0.18 g/t Au + 2.98 g/t Ag over 29.87 m. at the end of the hole

**Hole 015:** 0.18 g/t Au + 3.6 g/t Ag over 6.09 m part way through, then 1.58 g/t Au over 1.52 m near end of the hole

**Hole 014:** 1.18 g/t Ag over 13.1 m near top, then 0.19 g/t Au over 13.4 m within 2.36 g/t Ag over 16.5 m near end

Blue lines are historic IP

Black lines are the 2020 survey

Image shows IP laid over geology, draped over a Google image



## Reasons to Own Abacus Shares:

*Copper demand is projected to soar in the near term, partly driven by electrical vehicle uptake in the face of falling mine grades, depleting mines, and few undeveloped ore bodies due to recent low Cu prices*

*Copper is at an 8 year high. Gold is at historic highs*

- 20% owner of Ajax, a major development stage, long mine life, porphyry Cu-Au deposit in B.C.
- Rapidly advancing a new discovery at the Willow Cu-Mo porphyry in Nevada
- Recently added a compelling gold opportunity in the prospective Battle Mt, NV district
- Continued success at any of these projects will re-rate the shares
- Strong Management backed by an Exceptional Board
- Actively pursuing gold and copper opportunities in the America's, with a view to aggressively build a larger Cu-Au exploration and development vehicle
- Currently trading at a very low value