TSX Venture Exchange Symbol: AME

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Abacus Provides Corporate Update

Vancouver, BC – July 20, 2026. Abacus Mining & Exploration Corporation ("**Abacus**" or the "**Company**") (TSXV: AME) announces the termination of the lease on the Nev-Lorraine property in Nevada.

Nev-Lorraine is a small property located adjacent to the Company's much larger, wholly owned Willow property.

Nev-Lorraine was leased in 2018 with escalating lease payments incurred each year. The lease payment schedule was becoming onerous, however, and though the Company made a sustained effort to reduce these payments and to spread them out over a longer period, our efforts were unsuccessful. The property has now been returned to the owners.

The Company in 2024 fully acquired the Willow porphyry copper-molybdenum ("Cu-Mo") property in Yerington, Nevada, after working the property since 2017 under an option agreement. Drilling to date by the Company has identified a fifth Cu-Mo porphyry in the camp, the first new porphyry discovered in decades in Yerington. Drill results indicate close proximity to a porphyry copper center which requires further drilling to fully evaluate.

The Company currently has an interest in one other significant porphyry copper projects. The Ajax copper-gold Joint Venture, located near Kamloops, British Columbia is a partnership between Abacus and base metal major KGHM Polska Miedź S.A. ("KGHM"). Abacus holds a 20% interest in Ajax, carried through to production, with KGHM holding the remainder and acting as operator on the project.

The Ajax Project contains *significant* quantities of copper and gold, within a NI 43-101 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 is in the order of 2.7 *billion lbs Cu, 2.6 million oz Au and 5.3 million oz Ag*. The 2016 Feasibility Study * used metal prices of US$3.21/lb Cu, US$1200/oz. Au, and US$17/oz. Ag, which are *significantly lower than current prices.*

Investors are referred to the Company website for the latest news and project descriptions.

* M3 Engineering and Technology Corp., February 19, 2016. Ajax Project NI 43-101 Technical Report Feasibility Study Update.

On Behalf of the Board
ABACUS MINING & EXPLORATION CORPORATION

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About Abacus

Abacus is a mineral exploration and mine development company currently focused on copper and gold in B.C. and Nevada. The Company's main asset is a 20% ownership interest, together with KGHM Polska Miedź S.A. (80%), in the proposed copper-gold Ajax Mine located southwest of Kamloops, B.C., which has undergone a joint provincial and federal environmental assessment process. On December 14, 2017, a decision was made by the B.C. Minister of Environment and Climate Change Strategy and the Minister of Energy, Mines and Petroleum Resources to decline to issue an environmental assessment certificate for the Project. KGHM continues to work to facilitate First Nation, community and governmental engagement in order to advance the project towards a potential resubmission of the environmental application.

Abacus also owns a 100% interest in the Willow copper-gold property located near Yerington, Nevada.

For the latest reports and information on Abacus' projects, please refer to the Company's website at www.amemining.com.

Forward-Looking Information

This release includes certain statements that are deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that Abacus 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. 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 the actual results to differ materially from those in forward-looking statements include changes to commodity prices, mine and metallurgical recovery, operating and capital costs, foreign exchange rates, ability to obtain required permits on a timely basis, exploitation and exploration successes, 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. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable 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.