

Abacus Announces New Copper Acquisition in Nevada

Vancouver, BC – February 6, 2018. Abacus Mining & Exploration Corporation (“Abacus” or the “Company”) (TSXV:AME) is pleased to announce an agreement to acquire a new copper property adjacent to its Willow porphyry copper-gold project located near Yerington, Nevada. The new property is known as the Nev-Lorraine claims, which are contiguous with and wrap around the far southeast corner of Willow. Both Willow and Nev-Lorraine adjoin Mason Resources’ Ann Mason property to the east.

“It became evident during our 2017 program that the Nev-Lorraine claims could nicely complement the Willow property, as geological mapping showed that the main alteration zone appeared to extend from Willow onto these claims”, commented Paul G. Anderson, President of Abacus. “We then approached the vendors of Nev-Lorraine to negotiate the terms of a lease agreement. The vendors are descendants of one of two partners who staked the ground in the early 1960’s, and so the family is keen to see the property advanced”.

Abacus has signed a ten year lease agreement allowing the Company to explore the Nev-Lorraine claims by incurring yearly expenditures of US\$20,000 and by making escalating yearly lease payments, starting at US\$60,000 and increasing by US\$10,000 each year thereafter. At any time during the life of the agreement, Abacus can elect to purchase the claim group outright for sums ranging from US\$1,500,000 to US\$1,950,000, with the vendors not retaining an NSR. The yearly expenditures are cumulative, meaning that any excess expenditure can be carried through to subsequent years.

Willow is considered prospective for porphyry copper, porphyry copper-moly and epithermal gold-silver. It is subject to an option agreement with Almadex America Inc., a wholly-owned Nevada subsidiary of Almadex Minerals Limited, wherein Abacus has the right to earn up to a 75% undivided ownership interest in the Property (*see News Release dated February 15, 2017*).

In 2017, Abacus concentrated on detailed geological mapping, magnetic and IP geophysical surveys, and soil geochemical surveys on Willow. This work led to the definition of two large, roughly east-west alteration zones. The southern zone, which is believed to extend onto the Nev-Lorraine claims is larger, more intensely altered and contains more porphyry dykes, all of which are characteristic of a porphyry copper system. It has now become the focus of work on the property.

The Company is in the process of evaluating information from the database compiled in 2017 to identify and refine drill targets. In addition to the recognition of geochemical and geophysical targets, the Company has taken a great number of rock samples, from surface and from skeleton core that exists from shallow 1970’s era drilling by Anaconda Copper, Conoco and Bear Creek Mining. These samples were subjected to spectrographic analysis to define alteration patterns using the 2015 MDRU Porphyry Footprints zoning model.

Abacus expects to be able to provide more information shortly, including maps and sections showing the targets that are intended to be drill tested this spring, as soon as the weather permits.

The Yerington copper camp contains several past producing porphyry and skarn deposits, including the Yerington Mine that produced approximately 1.6 billion pounds of copper for Anaconda between 1952 until 1978. Active projects in the camp include Ann Mason, owned by Mason Resources, Nevada Coppers' Pumpkin Hollow which is in development, and Quaterra Resources' MacArthur oxide project which is in prefeasibility.

On Behalf of the Board,
ABACUS MINING & EXPLORATION CORPORATION

Paul G. Anderson
President and COO

About Abacus

Abacus is a mineral exploration and mine development company currently focused on its optioned Willow copper-gold property located near Yerington, Nevada in which it can acquire up to a 75% ownership interest, and the contiguous Nev-Lorraine claims subject to a ten year lease agreement. The Company also holds a 20% ownership interest, together with KGHM Polska Meidz S.A. (80%), in the proposed copper-gold Ajax Mine located southwest of Kamloops, B.C., which has recently undergone a joint provincial and federal environmental assessment process. The Ajax project awaits a final decision from the Federal Cabinet on whether the project can proceed. On December 14, 2017, a decision was made by the B.C. Minister of Environment and Climate Change Strategy and Minister of Energy, Mines and Petroleum resources to decline to issue an environmental assessment certificate for the Project. 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.

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