

Abacus Provides Field Program Update at Willow Porphyry Copper-Gold Property in Nevada

Vancouver, BC – August 17, 2017. Abacus Mining & Exploration Corporation (“Abacus” or the “Company”) (TSXV: AME) is pleased to provide an update of exploration activities on the Willow porphyry copper-gold property in Douglas County, Nevada, USA (the “Property”). The Property is subject to an option agreement with Almadex Minerals Limited and its wholly-owned Nevada subsidiary Almadex America Inc. (“Almadex”), which gives Abacus the right to earn up to a 75% undivided ownership interest in the Willow property (*see News Release dated February 15, 2017*).

The Willow property is considered prospective for porphyry Cu, porphyry Cu-Mo and for epithermal Au-Ag. It was previously explored in the 1960s to the early 1980s to identify a porphyry copper deposit analogous to the nearby Yerington Mine, which produced approximately 1.6 billion pounds of copper for Anaconda Copper from 1952 to 1978. The Property is located 65 kilometres southeast of Reno, is accessible year-round, and is close to infrastructure in Yerington, Nevada.

Abacus initiated a program of detailed geological mapping in April of this year, and also located, logged and analyzed skeleton drill core from a series of holes drilled in the 1970's. A significant proportion of the property is covered by soils or later volcanics, with subcrop in some areas, but relatively little actual outcrop. The geological mapping program has been successful nonetheless in delineating two very large, funnel-shaped alteration systems characteristic of a porphyry copper system similar to, and on trend from, two separate known porphyry copper centres further east - the Ann Mason Deposit, and the Bear Deposit. In addition, several trends are believed to be evident from visual logging which spectrometer data interpretation and results from the planned rock and soil sampling program will be required to verify.

The southern alteration zone can be traced for approximately 3.5 kilometres from southeast to northwest, where it disappears under later volcanic cover rocks, and is coincident with large copper-in-soils geochemical and IP geophysical anomalies. A number of Cu-Mo and Au soil anomalies are present further to the northwest within the cover rocks, and may represent a partially hidden continuation of this same system.

The northern alteration zone is of a similar size and orientation to the southern, and occurs on a newly staked portion of the property. This area has had no soil geochemistry or ground geophysics done, but will be covered in the upcoming program slated to begin in a few days.

The geophysics program will include approximately 30 line kilometres of IP, and approximately 150 line kilometres of magnetics. A total of approximately 500 soil samples will be collected, to be analyzed with a multi-element ICP package. The soil samples will be further analyzed with a spectrometer to identify alteration minerals present, and a program of surface rock sampling intended to be analyzed using the same instrument is planned for later in the fall.

The Company is sufficiently funded to carry out exploration for this program, having recently closed a \$1,020,000 financing (*see News Release dated March 8, 2017*).

The technical information in this news release has been reviewed and approved by Paul G. Anderson, M.Sc. P.Geo., a Qualified Person within the meaning of National Instrument 43-101.

On Behalf of the Board,
ABACUS MINING & EXPLORATION CORPORATION

Michael McInnis
Chairman, President & CEO

About Abacus

Abacus is a mineral exploration and mine development company with a 20% interest in the Ajax Project located at the historic Ajax-Afton site southwest of Kamloops, B.C., and an option to acquire up to a 75% undivided interest in the Willow porphyry copper-gold property located in Nevada. The Ajax Project is a proposed copper-gold open-pit mine currently undergoing a provincial and federal environmental assessment process. Through KGHM Ajax Mining Inc., a joint venture company between Abacus (20%) and KGHM Polska Miedz S.A. (KGHM) (80%), the Ajax Mine is being funded in large part by KGHM and operated by its wholly-owned subsidiary, KGHM International Ltd. For the latest reports and information on Abacus' projects, please refer to the Company's website at www.amemining.com.

Forward-Looking Information

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