

Abacus Mining & Exploration Corp. Announces Assay Results from Willow Drilling

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VANCOUVER, Aug. 29, 2018 - [Abacus Mining & Exploration Corporation](#) ("Abacus" or the "Company") (TSXV:AME) is pleased to provide assay results from recently completed drilling on the Company's Willow and adjacent Nev-Lorraine properties in the Yerington copper camp, southeast of Reno, Nevada. The properties are collectively known as the Willow Project.

Hole 002 was the deepest of three holes drilled, and the results demonstrate that both Cu and Mo mineralization are present throughout the hole but are concentrated at depth associated with the Luhr Hill Granite (see table below). The Cu values, in the 0.1% to 0.2% Cu range, indicate possible close proximity to a porphyry copper center. The results warrant further drilling to fully delineate this attractive target.

Of particular significance besides the Cu values, are the Mo values seen in these holes. The Mo values at Willow are similar in tenor to the large Ann Mason deposit to the east, where the Measured and Indicated Mo resource is quoted at 0.006% (Mason Resources quotes 412 Mt at 0.33% Cu and 0.006% Mo at a 0.2% Cu cutoff on their website). Molybdenum values are a particularly strong indicator that you are close to a porphyry copper center.

The bulk of the mineralization relates to the newly discovered Luhr Hill Granite on the property, or to associated porphyry dykes above the granite. As outlined in the last news release (see News Release dated August 8, 2018), the Company's recent discovery of the Luhr Hill Granite is a key outcome of the drilling, as all known porphyry copper deposits in the Yerington camp are associated with this granite.

Note that based on visual observations of the core, the Company elected not to assay the entire core, but to instead take a representative 2-3 metre sample every 15 metres and to run it for a full multi-element geochemistry suite (including Cu and Mo). This approach allows the collection of a great deal more data in order to vector in to an orebody.

Significant Cu and Mo assay results are tabulated below:

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Mo (ppm)
AW-18-001	164.7	167.7	3.0	0.10	0.0017
AW-18-001	255.3	258.3	3.0	0.03	0.0154
AW-18-002	83.6	85.9	2.3	0.24	0.0023
AW-18-002	180.8	183.8	3.0	0.02	0.0154
AW-18-002	262.8	265.8	3.0	0.10	0.0050
AW-18-002	333.7	336.1	2.4	0.06	0.0133
AW-18-002	355.6	358.4	2.8	0.08	0.0113
AW-18-002	410.8	413.4	2.6	0.10	0.0026
AW-18-002	438.9	441.6	2.7	0.10	0.0033
AW-18-002	487.8	490.4	2.6	0.10	0.0042
AW-18-002	499.6	502.3	2.7	0.12	0.0075
AW-18-002	536.8	539.5	2.7	0.13	0.0066
AW-18-002	549	550.8	1.8	0.17	0.0130
AW-18-002	560.9	563.3	2.4	0.10	0.0091
AW-18-002	569.1	571.8	2.7	0.14	0.0061
AW-18-002	577.7	580.5	2.8	0.10	0.0053

"We are very pleased with these initial results," commented Paul G. Anderson, President of Abacus. "We have not only discovered the Luhr Hill granite at Willow, which is the metal driving engine in the area, but have demonstrated that it is also Cu-Mo bearing on our property. Further drilling will be required, but we are confident that we are close to defining a new porphyry copper deposit, to add to the four already known in the camp."

Of the three holes drilled on Willow, hole 001 was terminated at shallow depth due to drilling difficulties. Holes 002 and 003 both intersected the Luhr Hill granite at depth, although hole 003 was stopped shortly after entering this unit, and it only returned anomalous Cu values in the sub-0.1% Cu range. Both holes 002

and 003 also intersected porphyry dykes and early halo veins associated with the Luhr Hill Granite. The early halo veins are significant, as they are found in other porphyry copper deposits in the camp and are also associated with economic porphyry copper deposits worldwide.

The Company continues to compile data from the recent drilling, and to integrate it with data collected in 2017. The recent drilling program tested only a very small proportion of the 2.0 km by 2.2 km porphyry target that the Company outlined earlier this year. As porphyry copper systems are large in extent, these deposits generally require more than one drill campaign in order to pinpoint the location and extent of a deposit.

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. Advanced projects in the camp include Ann Mason (M&I of 1.4BT at 0.32% Cu), owned by Mason Resources, Nevada Coppers' Pumpkin Hollow (P&P of 572 MT at 0.4% Cu) which is in development, and Quaterra Resources' MacArthur oxide project (M&I of 159MT at 0.212% Cu) which is in prefeasibility.

Abacus has the right to earn a 75% ownership interest in the Willow property from Almadex America Inc, a wholly owned subsidiary of Almadex Minerals Ltd. (see News Release dated February 15, 2017). The Company also has a lease on the contiguous Nev-Lorraine claims giving it the right to explore and to elect to purchase these claims outright over a ten-year period (see News Release dated February 6, 2018).

All analytical work was performed by ALS USA Inc. in Reno, Nevada. The lab has a 10% QA/QC protocol involving standards, blanks, analytical and prep duplicates, and the Company's results were considered to fall within acceptable ranges.

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

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. 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. 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

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