

# Abacus Provides Corporate Update

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Vancouver, December 1, 2025 - [Abacus Mining & Exploration Corp.](#) (TSXV: AME) ("Abacus" or the "Company") is pleased to provide a summary of the Company's activities during 2025. The Company's stated objective is to build a copper exploration and development company, and to that end it has evaluated a number of copper projects and M&A opportunities. The Company will continue these activities for the remainder of 2025 and into 2026.

The Company currently has interests in two 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 Mied&zacute; 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.

It should be noted that the Feasibility Study \* was completed in 2016 using metal prices of US\$3.21/lb Cu, US\$1200/oz. Au, and US\$17/oz. Ag, which are significantly lower than current prices.

The 2016 Ajax Feasibility Study proposed a mining rate of 65,000 tonnes per day over an 18-year mine life. The mine would provide significant employment during both construction and operation, and substantial tax revenues would accrue to all levels of government and to First Nations.

Ajax was briefly mined as two open pits in the late 1980's by Teck as part of their Afton operation. Abacus acquired the Ajax project from Teck in the early 2000's and advanced it until 2010, when KGHM was brought onboard. The Ajax property also contains several satellite deposits, two with mineral resources, which have seen limited shallow drilling to date. The old Afton Mine just west of Ajax, now known as New Afton, is currently in production under New Gold. New Afton has a Proven and Probable Mineral Reserve of 39.5 Mt at 0.72% Cu, 0.65 g/t Au and 1.77 g/t Ag. \*\*

The Ajax Project underwent a comprehensive joint provincial and federal environmental review starting in 2011, which culminated in the decision 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 in December of 2017. Since then, KGHM in consultation with Abacus has worked to re-evaluate the project, taking into account relations with all project stakeholders, especially First Nations.

In addition to Ajax, 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. It also holds a lease on the contiguous Nev-Lorraine copper-molybdenum property near Yerington, Nevada. 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, which requires further drilling to fully evaluate.

There are four other porphyry deposits at Yerington. HudBay Minerals owns the Ann Mason deposit contiguous and east of Willow with an M&I resource of 2.2 billion tonnes at 0.34% Cu. \*\*\* Lion Copper and Gold control the Yerington, Bear and MacArthur porphyries adjacent and to the east of Ann Mason, which are under option to Rio Tinto. Anaconda mined the Yerington porphyry between 1952 until 1978, producing

1.6 billion pounds of copper. Lion Copper and Gold report Proven and Probable Reserves of 506.5 Mt at 0.21% Cu at their Yerington Copper Project. \*\*\*\*

Note that the information disclosed from adjacent properties for both Ajax and Willow is not necessarily indicative to the mineralization on the property that is the subject of the disclosure.

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.

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

\*\* NI 43-101 Technical Report, New Afton Mine, British Columbia by Parsons et al, December 31, 2024.

\*\*\* HudBay Announces Positive Preliminary Economic Assessment for its Mason Copper Project, Apr 6, 2021; O. Tavchandjian, Q.P. Also cited in HudBay Annual Information Form for the Year Ended Dec 31, 2024, dated March 26, 2025.

\*\*\*\* NI 43-101 Technical Report, Yerington Copper Project, Lyon County, NV by Samuel Engineering et al, May 31, 2025.

On Behalf of the Board

#### ABACUS MINING & EXPLORATION CORPORATION

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President, CEO and Director  
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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, and it controls the contiguous Nev-Lorraine claims subject to a ten-year lease agreement.

For the latest reports and information on Abacus' projects, please refer to the Company's website at [www.amemining.com](http://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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