

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 31, 2017) - Abacus Mining & Exploration Corporation ("Abacus" or the "Company") (TSX VENTURE:AME) is providing notice to holders of its common shares ("Shareholders") that a Special General Meeting of Shareholders will be held at Room 2801, 2800 Park Place, 666 Burrard Street, Vancouver, British Columbia on Tuesday, April 25, 2017 commencing at 1:30 pm Pacific Time (the "Meeting"). At the Meeting, Shareholders will be asked to consider a special resolution to consolidate the Company's current number of issued and outstanding common shares (the "Common Shares") on the basis of one (1) post-consolidation Common Share for every six (6) pre-consolidation Common Shares (the "Consolidation"). Additional information relating to the proposed Consolidation is included in the management information circular of the Company dated March 24, 2017, which has been sent to the Shareholders through the Company's transfer agent and is available on the Company's issuer profile on SEDAR at www.sedar.com. The board of directors of the Company (the "Board") has fixed March 16, 2017 as the record date for the determination of Shareholders entitled to notice of, and to vote at, the Meeting and at any adjournment thereof.

There are currently 234,807,611 Common Shares issued and outstanding. If and upon the Consolidation becoming effective, it is expected that there will be approximately 39,134,602 post-consolidation Common Shares in the capital of the Company issued and outstanding on a non-diluted basis.

The Board is of the view that a consolidation of the Common Shares would increase the Company's flexibility and competitiveness in the market place and make the Company's securities more attractive to a wider audience of potential investors and other interested parties.

Subject to the approval of Shareholders and the TSX Venture Exchange, the Consolidation will be effective on a date determined by the Board, which is anticipated to be on or about May 1, 2017. If the Consolidation is approved, no further action on the part of the Shareholders will be required in order for the Board to implement the Consolidation. Notwithstanding approval of the Consolidation by the Shareholders, the Board, in its sole discretion, may revoke the resolution approving the Consolidation and abandon the Consolidation without further approval, action by, or prior notice to Shareholders. There will not be a change in the Company's name in conjunction with the Consolidation.

The Board has unanimously determined that the Consolidation is in the best interests of the Company and unanimously recommends that Shareholders vote in favour of the special resolution at the Meeting and submit their proxies or voting instructions to their brokers, as applicable, as soon as possible.

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% interest in the Willow 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

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.

Forward-looking information in this news release includes, but is not limited to, statements with respect to: the date of the Meeting; the Company's beliefs and expectations related to the results of the Consolidation; Shareholder and regulatory approval; the timing for implementation, if any, of the Consolidation; and the economic effect of the Consolidation. Factors that could cause the actual results to differ materially from those in forward-looking statements include, but are not limited to, failure to obtain Shareholder or regulatory approval for the Consolidation, 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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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