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Abacus announces grant of stock options

Vancouver, BC – December 20, 2017. Abacus Mining & Exploration Corporation (“Abacus” or the “Company”) (TSXV:AME) announces that pursuant to an agreement with an officer, and as provided under the Company’s approved stock option plan and subject to regulatory policies, the Board of Directors has approved the issuance of stock options allowing for the acquisition of up to, in the aggregate, 150,000 shares in the capital stock of the Company at a price of \$0.25 per share for a period of five years from the date of grant. Insiders and directors of the Company had been on a trading blackout until receipt of notice from the British Columbia Minister of Environment and Climate Change Strategy and Minister of Energy, Mines and Petroleum Resources on the issuance of an Environmental Assessment Certificate (“EAC”) for the Ajax project. On December 14, 2017, the governmental agency announced that the EAC had been declined, following which the Company lifted the trading blackout.

On Behalf of the Board,
ABACUS MINING & EXPLORATION CORPORATION

Michael McInnis
Executive Chairman

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. 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. 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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