

Form 45-106F6

British Columbia Report of Exempt Distribution

This is the form required under section 6.1 of National Instrument 45-106 for a report of exempt distribution in British Columbia.

Issuer/underwriter information

Item 1: Issuer/underwriter name and contact information

A. State the following:

- the full name of the issuer of the security distributed. Include the former name of the issuer if its name has changed since this report was last filed;

Abacus Mining & Exploration Corporation

- the issuer's website address; and

www.amemining.com

- the address, telephone number and email address of the issuer's head office.

**615 - 800 West Pender Street
Vancouver, British Columbia
V6C 2V6**

Tel: 604 682-0301

Email: info@amemining.com

B. If an underwriter is completing this report, state the following: **N/A**

- the full name of the underwriter;
- the underwriter's website address; and
- the address, telephone number and email address of the underwriter's head office.

Item 2: Reporting issuer status

A. State whether the issuer is or is not a reporting issuer and, if reporting, each of the jurisdictions in which it is reporting.

The issuer is a reporting issuer in the Provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Prince Edward Island, and Newfoundland.

B. If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, name the investment fund manager and state the jurisdiction(s) where it is registered. **N/A**

Item 3: Issuer's industry

Indicate the industry of the issuer by checking the appropriate box below.

- | | |
|---|---|
| <input type="checkbox"/> Bio-tech | Mining |
| <input type="checkbox"/> Financial Services | <input checked="" type="checkbox"/> exploration/development |
| <input type="checkbox"/> investment companies and funds | <input type="checkbox"/> production |
| <input type="checkbox"/> mortgage investment companies | <input type="checkbox"/> Oil and gas |
| <input type="checkbox"/> Forestry | <input type="checkbox"/> Real estate |
| <input type="checkbox"/> Hi-tech | <input type="checkbox"/> Utilities |
| <input type="checkbox"/> Industrial | <input type="checkbox"/> Other (describe) |
-

Item 4: Insiders and promoters of non-reporting issuers

If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, do not complete this table.

If the issuer is not a reporting issuer in any jurisdiction of Canada, complete the following table by providing information about each insider and promoter of the issuer. If the insider or promoter is not an individual, complete the table for directors and officers of the insider or promoter.

Information about insiders and promoters			
Full name, municipality and country of principal residence	All positions held (e.g., director, officer, promoter and/or holder of more than 10% of voting securities)	Number and type of securities of the issuer beneficially owned or, directly or indirectly controlled, on the distribution date, including any securities purchased under the distribution	Total price paid for all securities beneficially owned or, directly or indirectly controlled, on the distribution date, including any securities purchased under the distribution (Canadian \$)
N/A			

Details of distribution**Item 5: Distribution date**

State the distribution date. If this report is being filed for securities distributed on more than one distribution date, state all distribution dates.

March 15, 2012

Item 6: Number and type of securities

For each security distributed:

- describe the type of security;

Units: each unit (“Unit”) consists of one common share and one half of one non-transferable common share purchase warrant (“Warrant”) of the issuer.

- state the total number of securities distributed. If the security is convertible or exchangeable, describe the type of underlying security, the terms of exercise or conversion and any expiry date; and

14,446,818 Units and 7,223,409 Warrants were distributed, with each warrant entitling the holder thereof to purchase one common share of the issuer at an exercise price of \$0.32 per common share for 12 months from March 14, 2012.

- if the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, state the exemption(s) relied on. If more than one exemption is relied on, state the amount raised using each exemption.

Section 2.3, Accredited Investor, of National Instrument 45-106 Prospectus and Registration Exemptions (“NI 45-106”) and BC Instrument 72-503 Distribution of Securities outside of British Columbia (“BCI 72-503”).

Item 7: Geographical information about purchasers

Complete the following table for each Canadian and foreign jurisdiction where purchasers of the securities reside. Do not include in this table information about securities issued as payment of commissions or finder’s fees disclosed under item 9 of this report. The information provided in this table must reconcile with the information provided in item 8 and Schedules I and II.

Each Canadian and foreign jurisdiction where purchasers reside	Number of purchasers	Price per security (Canadian \$) ¹	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
British Columbia	11	\$0.22	\$328,900
Ontario	2	\$0.22	\$182,999.96
United States	68	\$0.22	\$2,240,700
Mexico	1	\$0.22	\$400,400
Taiwan	1	\$0.22	\$25,300
Total number of Purchasers	83		
Total dollar value of distribution in all jurisdictions (Canadian \$)			\$3,178,299.96

Note 1: If securities are issued at different prices, list the highest and lowest price for which the securities were sold.

Item 8: Information about purchasers

Instructions

A. If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, do not complete this table.

B. Information about the purchasers of securities under the distribution is required to be disclosed in different tables in this report. Complete

- the following table for each purchaser that is not an individual, and
- the tables in Schedules I and II of this report for each purchaser who is an individual.

Do not include in the tables information about securities issued as payment of commissions or finder's fees disclosed under item 9 of this report.

C. An issuer or underwriter completing this table in connection with a distribution using the exemption in subparagraph 6.1(1)(j) [*TSX Venture Exchange offering*] of National Instrument 45-106 *Prospectus and Registration Exemptions* may choose to replace the information in the first column with the total number of purchasers, whether individuals or not, by jurisdiction. If the issuer or underwriter chooses to do so, then the issuer or underwriter is not required to complete the second column or the tables in Schedules I and II.

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
Donald C. Ausman Family Foundation Inc. 70950 Fairway Drive, Rancho Mirage CA 92270 Tel: (760) 202-7198		440,000 Units	96,800	BCI 72-503	2012-03-15
Claudia Thorsrud Trust, UAD 9/29/11 PO Box 158, Big Fork, MT 59911 Tel: (406) 837-2636		70,000 Units	15,400	BCI 72-503	2012-03-15
Birch Living Trust, UAD 10/25/02 11956 Bernardo Plaza Drive #505 San Diego, CA 92128 Tel: (760) 746-7276		200,000 Units	44,000	BCI 72-503	2012-03-15
Sterling Star Management, Inc. 12439 Keystone Road N Miami FL 33181 Tel: (305) 893-9923		70,000 Units	15,400	BCI 72-503	2012-03-15

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
Brauer Revocable Living Trust, UAD 12/18/1997 34258 Highway DD, Edwards MO 65326 Tel: (573) 345-4497		115,000 Units	25,300	BCI 72-503	2012-03-15
Dampier Master Fund Ltd. Suite 200, 1400 16th Street, Denver CO 80202 Tel: (720) 946-1453		340,000 Units	74,800	BCI 72-503	2012-03-15
Richard F. Cruce & Ariel S. Compton-Cruce 2000 Trust, UAD 9/19/2000 17 Swift Court, Newport Beach CA 92663 Tel: (949) 646-5409		110,000 Units	24,200	BCI 72-503	2012-03-15
Newport Property Corp. 150 Brattle St Cambridge, MA 02138 Tel: (617) 491-0606		450,000 Units	99,000	BCI 72-503	2012-03-15
Antony Herrey Pen Plan & Trust 150 Brattle Street, Cambridge MA 02138 Tel: (617) 491-0606		450,000 Units	99,000	BCI 72-503	2012-03-15
Marlene Israel Living Trust, UAD 09/23/10 28 Lundi Ct, Staten Island, NY 10314 Tel: (718) 698-5700		70,000 Units	15,400	BCI 72-503	2012-03-15
Jackson 2009 Family Trust 12342 Salvia Way, San Diego CA 92129 Tel: (858) 357-4949		45,000 Units	9,900	BCI 72-503	2012-03-15
John E. McBride Trust Dated October 25, 2010 14192 Woods Mill Cove Drive Chesterfield, MO 63017 Tel: (314) 434-6122		225,000 Units	49,500	BCI 72-503	2012-03-15
RE Monks Construction Co, LLC 8355 Vollmer Road, Colorado Springs CO 80908 Tel: (719) 459-3621		225,000 Units	49,500	BCI 72-503	2012-03-15
The Mullett Company PO Box 5000 Newbury, OH 44065 Tel: (440) 654-9000		250,000 Units	55,000	BCI 72-503	2012-03-15
Jeff & Kimberly Phillips Trust, UAD 01/31/06 145 South Granados Ave, Solana Beach, CA 92075 Tel: (858) 481-4231		225,000 Units	49,500	BCI 72-503	2012-03-15

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
Serle Family Revocable Trust PO Box 248, Makawao, HI 96768 Tel: (808) 573-8500		90,000 Units	19,800	BCI 72-503	2012-03-15
Tracy K Siddall Trust 6401 Topmast Drive, Carlsbad CA 92011 Tel: (760) 431-2615		115,000 Units	25,300	BCI 72-503	2012-03-15
The North Mid-Valley Family Trust B, UAD 11/22/91 6 Lakeshore Terrace, Chico, CA 95928 Tel: (530) 891-1155		90,000 Units	19,800	BCI 72-503	2012-03-15
The North Mid-Valley Family Trust, UAD 11/22/91 6 Lakeshore Terrace, Chico, CA 95928 Tel: (530) 891-1155		400,000 Units	88,000	BCI 72-503	2012-03-15
Staudt Holdings LLC 3340 North Street, Montpelier VT 05602 Tel: (802) 223-5923		112,000 Units	24,640	BCI 72-503	2012-03-15
The Steve Todoruk 2007 Trust, UAD 8/13/07 13062 Caminito Mar Villa, Del Mar CA 92014 Tel: (800) 477-7853		115,000 Units	25,300	BCI 72-503	2012-03-15
Eric F. Yuhl 2002 Revocable Living Trust PO Box 2667, Del Mar, CA 92014 Tel: (858) 353-6969		75,000 Units	16,500	BCI 72-503	2012-03-15
T. Lovell Alpha Ltd. Partnership 150 Arvida Pkwy, Miami, FL 33156 Tel: (305) 662-7958		990,000 Units	217,800	BCI 72-503	2012-03-15
Attunga Holdings Inc. 575 - 510 Burrard Street, Vancouver BC V6C 3A8 Tel: (604) 240-9804		100,000 Units	22,000	S. 2.3 of NI 45-106	2012-03-15
Cumming Construction Ltd. 2362 Government Street, Penticton BC V2A 4W6 Tel: (250) 492-5955		300,000 Units	66,000	S. 2.3 of NI 45-106	2012-03-15
Kozub Enterprises Ltd. Suite 200 - 498 Ellis St., Penticton BC V2A 4M2 Tel: (250) 762-5272		100,000 Units	22,000	S. 2.3 of NI 45-106	2012-03-15
Pinetree Resource Partnership 2500 - 130 King Street West, Toronto ON M5X 1A9 Tel: (416) 941-9600		681,818 Units	149,999.96	S. 2.3 of NI 45-106	2012-03-15

Commissions and finder's fees

Item 9: Commissions and finder's fees

Instructions

A. Complete the following table by providing information for each person who has received or will receive compensation in connection with the distribution(s). Compensation includes commissions, discounts or other fees or payments of a similar nature. Do not include information about payments for services incidental to the distribution, such as clerical, printing, legal or accounting services.

B. If the securities being issued as compensation are or include convertible securities, such as warrants or options, add a footnote describing the terms of the convertible securities, including the term and exercise price. Do not include the exercise price of any convertible security in the total dollar value of the compensation unless the securities have been converted.

Full name and address of the person being compensated	Indicate if the person being compensated is an insider (I) of the issuer or a registrant (R)	Compensation paid or to be paid (cash and/or securities)				
		Cash (Canadian \$)	Securities			Total dollar value of compensation (Canadian \$)
			Number and type of securities issued	Price per security (Canadian \$)	Exemption relied on and date of distribution (yyyy-mm-dd)	
Global Resource Investments, Ltd. 7770 El Camino Real Carlsbad, CA 92009	R	\$132,000	N/A	N/A	N/A	\$132,000
Raymond James Ltd. 400 - 925 W. Georgia St. Vancouver, BC V6C 3L2	R	\$11,880	N/A	N/A	N/A	\$11,800
Haywood Securities Inc. 700 - 200 Burrard St. Vancouver, BC V6C 3L6	R	\$1,320	N/A	N/A	N/A	\$1,320
Global Market Development 444 South Cedros Ave. Suite 195, Solana Beach, CA 92075		\$24,024	N/A	N/A	N/A	\$24,024

Certificate

On behalf of the issuer, I certify that the statements made in this report are true.

Date: March 26, 2012

Abacus Mining & Exploration Corporation

Name of issuer (please print)

James D. Excell, President and CEO

Tel: (604) 682-0301

Print name, title and telephone number of person signing

"James D. Excell"

Signature

Instruction

The person certifying this report must complete the information in the square brackets by deleting the inapplicable word. For electronic filings, substitute a typewritten signature for a manual signature.

Item 10: Contact information

State the name, title and telephone number of the person who may be contacted with respect to any questions regarding the contents of this report, if different than the person signing the certificate.

Ruby Chan

Lawyer

Davis LLP

Solicitors for the issuer

Tel: (604) 643-6462

IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT.

Notice - Collection and use of personal information

The British Columbia Securities Commission collects and uses the personal information required to be included in this report for the administration and enforcement of the *Securities Act*. If you have any questions about the collection and use of this information, contact the British Columbia Securities Commission at the following address:

British Columbia Securities Commission

P.O. Box 10142, Pacific Centre
701 West Georgia Street
Vancouver, British Columbia V7Y 1L2
Telephone: (604) 899-6500
Toll free across Canada: 1-800-373-6393
Facsimile: (604) 899-6581