FORM 7

MONTHLY PROGRESS REPORT

Name of CNSX Issuer: Alchemist Mining Incorporated (the “Issuer” or the “Company”).

Trading Symbol: AMS

Number of Outstanding Listed Securities: 26,743,100

Date: March 2017

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer’s obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer’s ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

**General Instructions**

1. Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
2. The term “Issuer” includes the Issuer and any of its subsidiaries.
3. Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

**Report on Business**

1. Provide a general overview and discussion of the development of the Issuer’s business and operations over the previous month. Where the Issuer was inactive disclose this fact.

**On March 3, 2017, the Company announced it had signed a definitive agreement with arm’s length vendors whereby the Company has the exclusive right to acquire a 100% interest in and to 39 mineral claims, consisting of 2210.91 hectares, located in the Urban Barry Belt, Quebec (the “Windfall Lake Property”).**

**On March 6, 2017, the Company announced it had entered into an agreement with an arms’-length vendor to acquire a 100% interest in and to 22 claims covering an area of approximately 1232 acres, located in the Urban Barry Gold Camp, some 200 kilometers northeast of Val D’Or, Quebec (the “Aubaine Gold Property”).**

Provide a general overview and discussion of the activities of management.

**Management’s focus this month has been on seeking out potential ventures to increase shareholder value.**

1. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

**None.**

1. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

**None**.

1. Describe any new business relationships entered into between the Issuer, the Issuer’s affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

**See #1 above. The vendors are arm’s length to the Company.**

1. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer’s affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

**None.**

1. Describe any acquisitions by the Issuer or dispositions of the Issuer’s assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

**In order to earn a 100% interest in the Windfall Lake Property described in #1 above, the Company must pay $2,500 and issue an aggregate 800,000 common shares upon the closing.**

**In order to earn a 100% interest in the Aubaine Gold Property described in #1 above, the Company must issue to the vendor 2,000,000 common shares upon signing and paying a total of $190,000 over a two year term. The Company must also incur a minimum of $500,000 in qualifying exploration expenditures over a three-year term. A 3.0% NSR has been granted to the vendor, of which 1.0% may be purchased by Alchemist for $1,000,000.**

1. Describe the acquisition of new customers or loss of customers.

**None.**

1. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

**None.**

1. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

**None.**

1. Report on any labour disputes and resolutions of those disputes if applicable.

**None**.

1. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

**None.**

1. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

**None.**

1. Provide details of any securities issued and options or warrants granted.

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| **Security** | **Number Issued** | **Details of Issuance** | **Use of Proceeds(1)** |
| Common Shares | 400,000 | (2) | Working Capital |
| Common Shares | 2,200,000 | (3) | n/a |
| Common Shares | 800,000 | (4) | n/a |

*(1) State aggregate proceeds and intended allocation of proceeds.*

***(2) During the month of March, the Company issued 400,000 common shares pursuant to the exercise of warrants. The warrants were exercised at $0.065 and $0.075 per common share for an aggregate total of $28,000.***

***(3) On March 8, 2017, the Company issued 2,000,000 common shares pursuant to the Aubaine Gold Property Option Agreement. In addition, the Company issued 200,000 common shares as a finder’s fee to an arm’s-length party.***

***(3) On March 14, 2017, the Company issued 800,000 common shares pursuant to the Windfall Lake Gold Property Acquisition Agreement.***

1. Provide details of any loans to or by Related Persons.

**None.**

1. Provide details of any changes in directors, officers or committee members.

**On March 2, 2017, the Company announced the resignation of Dal Brynelsen as a Director of the Company.**

1. Discuss any trends which are likely to impact the Issuer including trends in the Issuer’s market(s) or political/regulatory trends.

**None.**

**Certificate Of Compliance**

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: April 6, 2017

 Keith Anderson
Name of Director or Senior Officer

 *“Keith Anderson”*
Signature

CEO
Official Capacity

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| ***Issuer Details***Name of IssuerAlchemist Mining Incorporated | For Month EndMarch | Date of ReportYY/MM/D2017/04/06 |
| Issuer Address1288 Steeple Drive |
| City/Province/Postal CodeCoquitlam, BC, V3E 1K2 | Issuer Fax No.n/a | Issuer Telephone No.(604) 786-7774 |
| Contact NameKelly Pladson | Contact PositionCorporate Secretary | Contact Telephone No.604-726-6749 |
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