



ALCHEMIST MINING ANNOUNCES DEFINITIVE AGREEMENT TO PURCHASE ODDYSSEE SOFTWARE PLATFORM AND SHARE CONSOLIDATION

March 20, 2019

Vancouver, BC - Alchemist Mining Inc. (CSE: AMS) (“AMS” or the “Company”) is pleased to announce that, further to its press release dated September 25, 2018, it has entered into an asset purchase agreement (the “Agreement”) to acquire (the “Acquisition”) the Oddysee Software Platform (“Oddysee”) from Green Rush Consulting LLC (“Green Rush”).

About Oddysee

Oddysee is a software-as-a-service platform focused on the automation of city and state cannabis license applications. Oddysee also assists with investor qualification and vetting for its clients’ cannabis business ventures. Oddysee’s core team is a group of experienced industry professionals based in Oakland, CA with a successful track record of helping entrepreneurs obtain cannabis business licenses throughout the United States since 2011. It is expected that the Oddysee software platform will be available in Q3 of 2019 for California cannabis business operators as they begin to apply for city and state licenses under new California state regulations. Sign up now to learn more at www.oddysee.com.

The Transaction

Pursuant to the Agreement, in exchange for a 100% interest in Oddysee, the Company has agreed to (i) issue Green Rush 20,000,000 common shares (each, a “Consideration Share”) at a deemed price of \$0.05 per share, subject to adjustment in the event of a consolidation or split of the Company’s shares, and (ii) pay Green Rush US\$3,750,000 (the “Cash Price”) over a four-month period commencing on the closing date. The Consideration Shares will be subject to statutory hold periods as well as an escrow agreement pursuant to which 10% of such shares will be released on closing and an additional 15% of such shares will be released every six months thereafter.

In connection with the Acquisition, Zeta Ceti, the principal of Green Rush, has agreed to serve on the board of directors of AMS and Green Rush has agreed to provide ongoing software development services to AMS to ensure a successful transition for Oddysee.

Paul Mann, CEO of AMS, commented: “We are excited to have formalized our agreement with Green Rush and to have taken this significant step towards re-defining our Company as a technology solutions provider for the burgeoning cannabis sector. We also look forward to the continued engagement of Green Rush as well as Zeta’s future involvement on our board of directors following the Acquisition.”

The Acquisition is considered a change of business under the rules and policies of the Canadian Securities Exchange (the “CSE”) and, accordingly, remains subject to CSE approval and approval by the Company’s shareholders, which the Company intends to seek by way of written consent resolution. Trading of AMS’s shares has been halted in connection with the Acquisition and is not expected to resume until the CSE has approved certain documentation relating to the Acquisition, including a Form 2A Listing Statement which is currently being prepared by the Company and Green Rush.

Share Consolidation

The Company is also pleased to announce that the Company’s board of directors has determined to consolidate the Company’s issued share capital on a ratio of one (1) new post-consolidated common shares for every four (4) old pre-consolidated common shares (the “Consolidation”). The Company currently has 58,911,900 issued and outstanding common shares and, on completion of the Consolidation, the Company will have approximately 14,727,975 issued and outstanding common shares.

On Behalf of the Board,

Paul Mann, CEO
Alchemist Mining Inc.

For further information on this release, please contact:

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About Alchemist Mining Inc.

Alchemist’s goal is to be a global provider of technology solutions to the cannabis sector. We are primarily focused on investing and building a sustainable portfolio of business entities, by actively identifying opportunities in the developing global cannabis market, through a combination of acquisitions, incubations and investments, with a goal to create shareholder value.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Notice Regarding Forward Looking Statements

This press release contains forward-looking statements. The use of any of the words “anticipate”, “continue”, “estimate”, “expect”, “may”, “will”, “project”, “intends”, “should”, “believe” and similar expressions are intended to identify forward-looking statements. Forward-looking statements in this press release include statements regarding: the proposed Acquisition; expected timing for when Oddyssee will be commercially available; payment of the Cash Price; Zeta Ceti joining the AMS board of directors following completion of the Acquisition; Green Rush providing ongoing software development services to AMS following completion of the Acquisition; approval of the Acquisition by the CSE and shareholders of the Company; and completion of the Consolidation. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties, including: that the Acquisition will not complete; that Oddyssee will not be commercially available as or when expected; that the Cash Price will not be paid; that Zeta Ceti will not join the AMS board of directors following completion of the Acquisition; that Green Rush will not provide ongoing software development services to AMS following completion of the Acquisition; that the Acquisition will not be approved by the CSE or shareholders of the Company; that the Consolidation will not complete; that the Company will not be able to execute its proposed business plan in the time required or at all due to regulatory, financial or other issues; that the Company’s competitors may develop competing technologies; changes in regulatory requirements; and other factors beyond the Company’s control. Additional risk factors are included in the Company’s Management’s Discussion and Analysis, available under the Company’s profile on www.sedar.com. The forward-looking statements are made as at the date hereof and the Company disclaims any intent or obligation to publicly update any forward-looking statements, where because of new information, future events or results, or otherwise, except as required by applicable securities laws.