



## ALCHEMIST ANNOUNCES NON-BROKERED PRIVATE PLACEMENT OF UP TO 48,000,000 UNITS AT A PRICE \$0.25 PER UNIT FOR GROSS PROCEEDS OF UP TO \$12 MILLION CANADIAN DOLLARS

April 2<sup>nd</sup>, 2019

Vancouver, British Columbia – Alchemist Mining Inc. (CSE: AMS) (the “Company”) is pleased to announce a non-brokered private placement (the “**Private Placement**”) of up to 48,000,000 units (the “**Units**”) at a price of \$0.25 per Unit, for gross proceeds of up to \$12,000,000. Each Unit will be comprised of four (4) common shares (each, a “**Share**”) and four (4) transferable common share purchase warrants (each, a “**Warrant**”). Each Warrant will be exercisable for one additional Share at a price of \$0.15 for a period of two years from the date of closing. The Private Placement is not subject to a minimum aggregate amount of subscriptions.

As announced by the Company on March 20, 2019, the Company intends to complete a consolidation (the “**Consolidation**”) of its issued and outstanding common shares on a ratio (the “**Consolidation Ratio**”) of one (1) new post-consolidation share for every four (4) old pre-consolidation shares. Shares and Warrants subscribed for under the Private Placement prior to completion of the Consolidation will be consolidated in accordance with the Consolidation Ratio on completion of the Consolidation.

The Company plans to allocate the net proceeds from the Private placement to general working capital, including towards completion of the Company’s recently-announced agreements with Green Rush Consulting, Agua Technologies, Lady Chatterley’s Health and Rubikon Blockchain Corp., and to the build out, deployment and operation of those

assets. Assuming the entire \$12,000,000 is raised, the Company intends to allocate approximately \$6,000,000 towards development activities and the remaining \$6,000,000 towards operational costs.

A portion of the Private Placement may be completed in accordance with the exemption set out in BC Instrument 45-536 - *Exemption from prospectus requirement for certain distributions through an investment dealer* (the “**Investment Dealer Exemption**”).

The Company may pay finder’s fees on a portion of the Private Placement in accordance with applicable securities laws and the policies of the Canadian Securities Exchange (the “**Exchange**”). In accordance with the requirements of the Investment Dealer Exemption, the Company confirms there is no material fact or material change related to the Company which has not been generally disclosed.

The Private Placement is subject to the approval of the Exchange.

The securities described herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**1933 Act**”), or under any state securities laws, and may not be offered or sold, directly or indirectly, or delivered within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) absent registration or an applicable exemption from the registration requirements. This news release does not constitute an offer to sell or a solicitation to buy such securities in the United States.

Alchemist CEO, Paul Mann, stated: “We have been working diligently over the last few months to establish our team of experts and roll out the first comprehensive, laterally integrated, technology platform for the cannabis sector in both the United States and Canada. We will continue to innovate, and our short term plan will see us adding more components to our supply chain with the sole aim of ensuring that administrative bodies, business partners and consumers are all confident that the products and companies on our platform are legally licensed, compliant in all areas and accountable for the quality of the products that they produce and sell.”

On Behalf of the Board,

Paul Mann, CEO

Alchemist Mining Inc.

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About Alchemist Inc.

Upon effecting the Company's fundamental change, as announced on September 25, 2018, Alchemist's goal is to be a global provider of technology solutions to the cannabis sector. It will be 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 Private Placement; the intention to complete the Consolidation; the planned use of proceeds from the Private Placement; the potential payment of finders fees in connection with the Private Placement; the Company's plan to continue to innovate and add more components to its supply chain and ensure that administrative bodies, business partners and consumers are all confident that the products and companies on the Company's platform are legally licensed, compliant in all areas and accountable for the quality of the products that they produce and sell. 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 Private Placement will not complete; that the Consolidation will not complete; that

proceeds from the Private Placement will not be used as planned; 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](http://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.