



ALCHEMIST ENTERS INTO A BINDING LETTER OF INTENT WITH ISLAND GENETICS TO PRODUCE UNIQUE NATURAL CANNABIS REMEDIES.

April 18th, 2019

Vancouver, British Columbia – Alchemist Mining Inc (CSE: AMS) (“AMS” or the “Company”)

Today announced the signing of a binding Letter of Intent (“LOI”) to enter into an agreement which will see the exchange of common shares of Island Genetics (IG) and the Company reflecting a 15% interest in IG. The purpose of the agreement is to commercialize the existing genetics library of IG and further develop new strains of cannabis, targeting specific ailments. The exchange shall be valued at \$112,500 Canadian dollars.

Island Genetics is a company based out of British Columbia with an emphasis on research and development within the cannabis industry, as well as a focus on the production and preservation of exotic heirlooms, unique hybrids, as well as cannabis strains with specific chemical profiles. Island Genetics began in 2013 as a research project for Davis Allen to treat his chronic stomach disorder. Once receiving an MMAR license to use cannabis for medical purposes, Allen began to build a humble, genetic library comprised of diverse cultivars with different chemical content and profiles. When his condition and symptoms worsened, the lack of available data from the emerging MMPR system pushed David’s passion into a research project, which

primarily focused on the preservation of exotic cultivars, classic hybrids, and strains that may be utilized for breeding purposes, by isolating specific chemical compounds. The Genetic Library at IG consists of a variety of cannabis strains, including heirloom Indica/Sativa varieties and Hybrids with unique chemical contents.

“Having recently announced a partnership to deliver transdermal cannabis patch technology, it was the natural next step to partner with a group like Island Genetics that is targeting specific ailments and researching and developing the best of breed cannabis strains profiles to address them,” said Alchemist CEO, Paul Mann.

Davis Allen, CEO of Bowen Island Growers & Island Genetics, said, "We look forward to working with Paul and his team at Alchemist because we truly believe the products that he is working on will have a powerful impact on the cannabis industry. We also admire Paul's professionalism and by-the-book approach- which is less common in this industry than people think. This has given us the confidence to take this step with Alchemist and become a partner."

On Behalf of the Board,

Paul Mann, CEO
Alchemist Mining Inc.

For further information on this release, please contact:
Sukh Sandhu Investor Relations
Investors@alchemistinc.ca
604-601-2093

About Alchemist Inc.

Upon affecting the 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.

Notice Regarding Forward Looking Statements

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. This news release may contain forward-looking statements based on assumptions and judgments of management regarding future events or results. Such statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements. The company disclaims any intention or obligation to revise or update such statements.