



Alchemist Signs Share Exchange Agreement to Acquire Alinea Cannabis Inc.

September 21, 2021

Vancouver, BC - Alchemist Mining Inc. (CSE: AMS-X) ("**AMS**" or the "**Company**") is pleased to announce, further to its news release dated August 25, 2021, that it has executed a definitive share exchange agreement, dated effective September 16, 2021, respecting the acquisition (the "**Acquisition**") by the Company of all of the issued and outstanding shares of Alinea Cannabis Inc., a Health Canada licensed cultivator and processor of cannabis products ("**Alinea**") in exchange for 49,066,667 common shares of the Company (each, a "**Consideration Share**") at a deemed price of \$0.075 per Consideration Share, valuing the transaction at \$3,680,000.

Upon completion of the Acquisition, Alinea will become a wholly-owned subsidiary of the Company and the Company will indirectly acquire all of the assets of Alinea, including but not limited to, its name and brand, real estate holdings, licensed cultivation and processing facility and all business agreements.

Completion of the Acquisition will be subject to customary conditions precedent, including without limitation: (i) approval of the Canadian Securities Exchange (the "**CSE**") for the Acquisition, including the filing of a Form 2A listing statement respecting the resulting issuer from the Acquisition; and (ii) the required shareholder approval of Alchemist. The Acquisition is expected to constitute a change of business of Alchemist under the CSE's rules and policies. Trading of common shares of Alchemist will remain halted until satisfaction of all applicable requirements of the CSE.

"We are very pleased to have entered into this agreement in such a short time and are fully committed to getting the Form 2A filed with the CSE in the coming weeks so that we can expedite the process of bringing our collective products and services to market", stated Paul Mann, CEO of Alchemist.

“We are very happy to have negotiated and entered in to this agreement with Alchemist so quickly, it certainly underscores our original belief that this will become a very fruitful relationship for us all” stated Kraig Bast, CEO of Alinea.

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 supplier of premium cannabis products. We are primarily focused on building a sustainable portfolio of cultivation, distribution and retail business entities, 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; and the Company’s proposed change of business under the CSE’s rules and policies. 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. 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.