

**Form 51-102F3**  
**Material Change Report**

**1. Name and Address of Company**

**Alchemist Mining Incorporated**  
1288 Steeple Drive  
Coquitlam, BC V3E 1K2

(the “Company”)

**2. Dates of Material Change(s)**

January 31, 2016

**3. News Release(s)**

A news release was issued on February 1, 2016 and disseminated via Baystreet News and Stockwatch News pursuant to section 7.1 of National Instrument 51-102.

**4. Summaries of Material Changes**

Alchemist Mining enters into LOI to acquire gold company

**5. Full Description of Material Changes**

News Releases dated February 1, 2016 – See Schedule “A”

**6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable.

**7. Omitted Information**

No information has been omitted.

**8. Executive Officer**

Mr. Keith Anderson, President and CEO of the Company, is knowledgeable about the material change contained herein and may be reached at (604) 786-7774.

**9. Date of Report**

This report is dated February 1, 2016.

SCHEDULE “A”  
to the Material Change Report dated February 1, 2016

**ALCHEMIST MINING ENTERS INTO LOI TO PURCHASE GOLD COMPANY**

Vancouver, British Columbia – (February 1, 2016) – Alchemist Mining Inc. (CSE: AMS) (“**Alchemist**” or the “**Company**”) is pleased to announce that it has entered into a non-binding letter of intent (the “**LOI**”) with a private British Columbia company (“**Privco**”) whereby Alchemist shall acquire all issued and outstanding shares in the capital of Privco (the “**Purchase**”), the details yet to be negotiated and determined between the two parties and set out in a definitive agreement (the “**Definitive Agreement**”) within 90 days from the date of signing the LOI. The Purchase, together with other transactions, are proposed to constitute a reverse takeover of Alchemist.

Upon entering into the Definitive Agreement, Privco will be the beneficial owner of a gold project located in Guyana, South America (the “**Property**”). As of the date hereof, Privco has entered into a letter of intent to purchase the Property from another party.

The completion of the Definitive Agreement shall be subject to Alchemist completing a satisfactory due diligence period for up to 90 days, during which time Alchemist may advance Privco up to \$500,000 to further its acquisition and exploration on the Property. Upon completion of the Purchase, the board of directors and officers of Alchemist will be determined by a combined effort between Alchemist and Privco. The Definitive Agreement is subject to Canadian Securities Exchange approval.

For further info on the Company, please email [kanderson7774@gmail.com](mailto:kanderson7774@gmail.com).

On Behalf of the Board

Keith Anderson  
Alchemist Mining Inc.  
(604) 786-7774