

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)

August 15, 2016 & August 11, 2016

3. News Release(s)

A news release was issued on August 15, 2016 and disseminated via Baystreet News and Stockwatch News pursuant to section 7.1 of National Instrument 51-102.

4. Summaries of Material Changes

August 15, 2016 - Alchemist Mining closes financing and shares for debt transaction.

August 11, 2016 – Alchemist Mining announces expired letter of intent

5. Full Description of Material Changes

News Releases dated August 15, 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 August 15, 2016.

SCHEDULE "A"
to the Material Change Report dated August 15, 2016

**ALCHEMIST MINING CLOSES FINANCING AND SHARES FOR DEBT
TRANSACTION, LOI EXPIRES**

VANCOUVER, BRITISH COLUMBIA – (August 15, 2016) – Alchemist Mining Inc. (CSE: AMS) (the "**Company**") is pleased to announce that it has completed a non-brokered private placement financing for gross proceeds of \$95,000 (the "**Financing**").

Pursuant to the Financing, the Company has allotted and issued 1,900,000 units (the "**Units**") at a price of \$0.05 per Unit. Each Unit consists of one common share in the capital of the Company and one non-transferable share purchase warrant (the "**Warrant**"). Each Warrant is exercisable by the holder to acquire one additional common share of the Company for a period of one year from issuance at an exercise price of \$0.075 per share.

Further, the Company announces that it has entered into a debt settlement agreement with an arm's length party and two officers of the Company pursuant to which the Company has agreed to issue an aggregate of 1,750,000 common shares at a deemed price of \$0.05 per Share (the "**Transaction**"). The amount of indebtedness settled by the Transaction is \$87,500. The Company determined to satisfy this outstanding indebtedness with shares in order to preserve its cash for operations.

All securities issued pursuant to the Financing and the Transaction are subject to four-month and one-day hold period expiring on December 16, 2016.

The Company also announces that, further to its news releases dated February 1, 2016 and June 7, 2016, upon completion of the due diligence period, the letter of intent has expired and the Company will not be proceeding into a definitive agreement to purchase the shares of the private BC company.

For further information on the Company, please email kanderson7774@gmail.com.

On Behalf of the Board of Directors of the Company

Keith Anderson
Alchemist Mining Incorporated
(604) 786-7774