

ALCHEMIST MINING INC.

ALCHEMIST MINING SIGNS DEFINITIVE AGREEMENT TO PURCHASE CLAIMS IN WINDFALL LAKE AREA, QUEBEC

Vancouver, British Columbia – (March 3, 2017) – **Alchemist Mining Incorporated** (CSE: AMS) (“**Alchemist**” or the “**Company**”) is pleased to announce that, further to its news release dated February 26, 2017, it has signed the definitive agreement with arm’s length vendors whereby Alchemist has the exclusive right to acquire a 100% interest in and to 39 mineral claims, consisting of 2210.91 hectares, located adjacent to Osisko Mining’s (TSX: OSK) Windfall Lake Gold Property in the Urban Barry Belt, Quebec.

The area has generated a lot of recent headlines. Beaufield Resources (TSX-V: BFD) reported in a news release dated February 8, 2017, that Osisko Mining's (TSX: OSK) Windfall Property has a 400,000-metre drilling program underway. In the month of February, collectively, Beaufield, Osisko, Bonterra Resources (TSX-V: BTR) and Metanor Resources (TSX-V: MTO) announced an aggregate of almost \$79 million in proposed financings, almost \$66 million of which were bought deals.

President of Alchemist, Keith Anderson, states: “Alchemist is pleased to have secured this property for the shareholders in the Windfall Lake gold camp. The Company is currently in discussions with several vendors to further increase our land holdings in the area.”

In order to earn a 100% interest in the Property, the Company must pay \$2,500 and issue an aggregate 800,000 common shares upon the closing of a definitive agreement. The common shares will be subject to a four-month and one-day hold period.

For further info on the Company, please contact Keith Anderson at (604) 786-7774, email kanderson7774@gmail.com, or visit www.alchemistmining.com.

On Behalf of the Board

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