

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)

March 2, 2017

3. News Release(s)

A news release was issued on March 3, 2017 and disseminated via The Newswire pursuant to section 7.1 of National Instrument 51-102.

4. Summaries of Material Changes

Alchemist Mining signs definitive agreement to purchase claims in Windfall Lake area, Quebec.

5. Full Description of Material Changes

News Releases dated March 3, 2017 – 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 March 3, 2017.

SCHEDULE “A”
to the Material Change Report dated March 3, 2017

**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

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

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.