

Form 51-102F3
Material Change Report

1. Name and Address of Company

Alchemist Mining Incorporated
700-838 W Hastings Street
Vancouver, BC, V6C 0A6

(the “Company”)

2. Dates of Material Change(s)

May 8, 2017

3. News Release(s)

A news release was issued on May 8, 2017 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 announces change of directors and officers.

5. Full Description of Material Changes

News Releases dated May 8, 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. David Gdanski, President and CEO of the Company, is knowledgeable about the material change contained herein and may be reached at (604) 446-7325.

9. Date of Report

This report is dated May 8, 2017

SCHEDULE "A"
to the Material Change Report dated May 8, 2017

ALCHEMIST MINING APPOINTS NEW PRESIDENT & CEO

Vancouver, British Columbia – (May 8, 2017) – Alchemist Mining Incorporated (CSE: AMS) (“**Alchemist**” or the “**Company**”) is pleased to announce the appointment of Mr. David Gdanski as President and Chief Executive Officer of the Company, effective immediately.

Mr. Gdanski is a graduate from the University of Western Ontario and has over a decade of experience with private corporations and public companies in the capital markets. Mr. Gdanski provides strategic advisory services to public and private companies including corporate finance where he has directly led million dollar financings, marketing and communications, investor and public relations, mergers and acquisitions and joint venture transactions.

The Company has accepted the resignation of Keith Anderson as President and Chief Executive Officer of the Company. Mr. Anderson will remain on the Board of Directors.

Further, the Company announces the appointment of Mr. Will Rascan as a Director of the Company.

Mr. Rascan joins Alchemist’s Board with +25 years experience in the investment brokerage industry. Mr. Rascan's business ranged from active international trading clients to raising capital for junior mining companies on the TSX Venture Exchange ("TSXV"). Past firms include, CM Oliver, Research Capital, Blackmont and Jennings Capital. Prior to his years as an Investment Advisor, Mr. Rascan was Vice-President, Institutional Money Market Sales with ScotiaMcleod Inc.

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

On Behalf of the Board

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