

ALCHEMIST MINING

Suite 1240, 789 West Pender St. Vancouver, British Columbia
Phone: 604-683-3995/ Toll Free: 888-945-4770/Fax: 604-683-3988

ALCHEMIST IDENTIFIES ANOMALOUS ZONE AT AUBAINE GOLD PROJECT, URBAN BARRY CAMP, QUEBEC

Vancouver, British Columbia – (August 10th, 2017) – Alchemist Mining Incorporated (CSE: AMS) (“**Company**” or “**Alchemist**”) is pleased to announce the completion of its Summer 2017 field program at its wholly owned Aubaine Gold Project, located in the Urban Barry Gold Camp, Quebec. Survey work included soil sampling, beep mat anomaly detection and ground mag geophysics, as well as general prospecting and video documentation.

In all, 246 soil samples were taken on a 200m x 200m grid. Samples were taken with soil augers and, where necessary due to deep overburden, backpack drills to a depth of 4m. In addition, nine grab samples were collected from outcrop and exposed boulders. Sulfides were visible in some of the altered outcrop and boulder samples. The samples are being analyzed for gold and other commercial elements by ALS Laboratories in Val D’Or Quebec; results are expected shortly.

Ground mag data was collected every 12.5m along NS lines at 200m intervals. Mag gradients of 500nT – 700nT were crossed in the SW area of the claims, while in the NW gradients of up to 3000nT were encountered. Mag readings in swamps were generally uniform with little change, while readings in the hilly areas were more variable. Approximately 34-line km were surveyed on the Aubaine property.

Of particular interest, the field crew was able to identify a high value target, approximately one-kilometer square, which high mag readings and abrupt gradients, shallow soils, and sulfides in outcrop grab samples. This area (the RR-Zone) appears to coincide with one of the sub-faults of the Souart Fault. The Company regards the discovery of this anomalous zone as significant in that it is interpreted to be the extension of the same fault system which hosts the Nubar Deposit and the Lac Windfall Deposits—the latter of which is being actively explored with significant success by Osisko Mining.

The technical contents of this news release have been reviewed by Abby Peterson, P. Geo. Ms. Peterson is registered in the Province of Quebec, is a Qualified Person as defined by NI 43-101 and has approved this news release.

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

On Behalf of the Board

Dave Gdanski, President/CEO
Alchemist Mining Inc.
(604) 446-7325

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