

Form 51-102F3
Material Change Report

1. Name and Address of Company

Alchemist Mining Incorporated
1240-789 W Pender Street
Vancouver, BC, V6C 1H2

(the "Company")

2. Dates of Material Change(s)

September 7, 2017

3. News Release(s)

A news release was issued on September 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 increases total on over-subscribed financing.

5. Full Description of Material Changes

News Release dated September 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 September 8, 2017

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

ALCHEMIST MINING INCREASES TOTAL ON OVER-SUBSCRIBED FINANCING

September 8th, 2017, VANCOUVER, B.C. – ALCHEMIST MINING INC. ("AMS") (the "Company") announces that the Company wishes to correct the total amount subscribed for in the non-brokered private placement financing (the "**Private Placement**") as announced on September 7, 2017. The total gross proceeds from the Private Placement is \$394,250.

The Company has allotted and issued 7,885,000 units (the "**Units**") at a price of \$0.05 per Unit. Each Unit is comprised of one common share and one transferable share purchase warrant, with each warrant entitling the holder to purchase one additional common share of the Company for a period of up to twenty-four months at a price of \$0.075.

In addition, the Company has paid finder's fees of a total of \$8,125 and issued an aggregate 162,500 finder's warrants (the "**Finders Warrants**"). Each Finders Warrant is exercisable into one common share for a period of up to twenty-four months at a price of \$0.075.

The Company will use the proceeds from the Private Placement towards its exploration program on its Aubaine Property in Quebec and for general working capital purposes. All securities issued under the Private Placement are subject to a four-month and one-day hold period expiring on January 8, 2018.

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

On Behalf of the Board

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

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.