

**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)**

July 24, 2015

**3. News Release(s)**

A news release was issued on July 24, 2015 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 Amends Terms of Warrants

**5. Full Description of Material Changes**

News Releases dated July 24, 2015 – 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 July 24, 2015.

SCHEDULE "A"  
to the Material Change Report dated July 24, 2015

**ALCHEMIST MINING AMENDS TERMS OF WARRANTS**

VANCOUVER, BRITISH COLUMBIA – (July 24, 2015) – Alchemist Mining Inc. (CSE: AMS) (the "Company") announces that the Company has amended the terms of 7,730,000 common share purchase warrants (the "Warrants"), that were issued by way of private placement, by reducing the exercise price to \$0.065. The expiry dates will remain the same.

The Warrants affected are the 5,500,000 transferable share purchase warrants issued on August 19, 2014 at an exercise price of \$0.10 until August 19, 2015 and \$0.20 thereafter until August 16, 2016, and the 2,230,000 non-transferable share purchase warrants issued on April 2, 2015 at an exercise price of \$0.10 until April 2, 2017.

The effective day of the re-pricing is Monday, July 27, 2015. The Company will not be sending out new warrant certificates unless requested by the subscriber.

For further info on the Company, please email [kanderson7774@gmail.com](mailto:kanderson7774@gmail.com).

On Behalf of the Board

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