

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)

August 18, 2016 & August 17, 2016

3. News Release(s)

A news release was issued on August 18, 2016 and disseminated via Baystreet News and Stockwatch News pursuant to section 7.1 of National Instrument 51-102.

4. Summaries of Material Changes

August 18, 2016 - Alchemist Mining appoints new Director.

August 17, 2016 – Alchemist Mining amends terms of Tchentlo Lake Option Agreement.

5. Full Description of Material Changes

News Releases dated August 18, 2016 – 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 August 18, 2016.

SCHEDULE "A"
to the Material Change Report dated August 18, 2016

ALCHEMIST MINING APPOINTS JOHN KERR AS DIRECTOR

Vancouver, British Columbia – (August 18, 2016) – Alchemist Mining Incorporated (CSE: AMS) (“**Alchemist**” or the “**Company**”) is pleased to announce the appointment of Mr. John Kerr as a Director of the Company, effective immediately.

John R. Kerr, P. Eng., graduated from the University of British Columbia in 1964 with a Bachelor of Applied Science in geological engineering. As an exploration geologist his principal expertise is epithermal and sedex-hosted precious metal deposits in the southwest United States, strata-controlled gold deposits and porphyry copper/gold/molybdenum deposits of the western Cordillera, and volcanogenic massive sulphide (VMS) deposits in all areas of North America.

Successful ventures include recognition and discovery of the Santa Fe gold mine, identification of the Calvada gold mine, and discovery of the Mindora gold/silver deposit, all located in Mineral County, Nevada. He is also credited with early identification of two VMS deposits at the Rambler mine in Newfoundland and recognition of the Frasergold deposit in British Columbia.

Mr. Kerr has served as a director of numerous public companies and is currently a director of Quaterra Resources Inc., Eureka Resources Inc., Canyon Copper Corp. and Bravada Gold Corp. Mr. Kerr has recently become a Technical Advisor for Lithium brine deposits in the Clayton Valley area of Esmeralda County, Nevada.

The Company has accepted the resignation of Blair Naughty as a Director of the Company. The Company would like to thank Mr. Naughty for his services and wishes him all the best in his future endeavours.

Further, the Company announces that it has amended the terms of the option agreement (the “**Amendment Agreement**”) with Far Resources Ltd. (CSE: FAT) whereby Alchemist may acquire up to 80% undivided interest in and to 6 mineral claims, consisting of 2508 hectares, located in North-Central British Columbia, Canada, known as the Tchentlo Lake Property (the “**Property**”).

Under the terms of the Amendment Agreement, the Company’s requirement to pay \$20,000 and issue 250,000 common shares in the capital of the Company on the 2nd year anniversary has been reduced to \$5,000 and 100,000 common shares. The requirement to spend \$80,000 in exploration expenditures by the 2nd year anniversary has been eliminated. All other terms of the option agreement will remain in full effect. Details of the option agreement and the Property are in the Company’s news releases dated June 24, 2014 and August 6, 2015.

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

On Behalf of the Board

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