

ALCHEMIST MINING INCORPORATED

ALCHEMIST MINING CLOSES FINANCING

VANCOUVER, BRITISH COLUMBIA – (November 3, 2016) – Alchemist Mining Incorporated (CSE: AMS) (the “**Company**”) is pleased to announce that it has completed a non-brokered private placement financing for gross proceeds of \$140,000 (the “**Financing**”).

Pursuant to the Financing, the Company has allotted and issued 2,000,000 units (the “**Units**”) at a price of \$0.07 per Unit. Each Unit consists of one common share in the capital of the Company and one non-transferable share purchase warrant (the “**Warrant**”). Each Warrant is exercisable by the holder to acquire one additional common share of the Company for a period of two years from issuance at an exercise price of \$0.10 per share.

In addition, the Company has paid a finder’s fee of an aggregate \$5,250 and 75,000 finder’s warrants (the “**Finder’s Warrants**”) to registered dealers and an arm’s length third party. Each Finder’s Warrant is exercisable by the holder to acquire one additional common share of the Company for a period of two years from issuance at an exercise price of \$0.10 per share.

All securities issued pursuant to the Financing subject to four-month and one-day hold period expiring on March 4, 2017.

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

On Behalf of the Board of Directors of the Company

Keith Anderson
Alchemist Mining Incorporated
(604) 786-7774