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)

December 18, 2017

3. News Release(s)

A news release was issued on December 18, 2017 and disseminated via FSC Wire pursuant to section 7.1 of National Instrument 51–102.

4. Summaries of Material Changes

Alchemist Mining terminates option on Nemaska Lake Property.

5. Full Description of Material Changes

News Release dated December 18, 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 December 19, 2017

SCHEDULE “A”
to the Material Change Report dated December 19, 2017

ALCHEMIST MINING TERMINATES OPTION ON NEMASKA LAKE PROPERTY

December 18th, 2017, VANCOUVER, B.C. – ALCHEMIST MINING INC. (“Alchemist”) (CSE: AMS) announces that it has terminated the option agreement with Great Thunder Gold Corp. on the Nemaska Lake Property located in Quebec, Canada.

With the intent to create shareholder value, the Company continues to evaluate other potential business ventures. Management and Directors of the Company are currently overviewing a work program budget for the Company’s Aubaine Property and are considering the best plan of action moving forward on this property.

ON BEHALF OF THE BOARD

Dave Gdanski, President/CEO
Alchemist Mining Inc.
(604) 446-7325
For further info on the Company, please email dgdanski@gmail.com.