51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Alchemist Mining Incorporated (the "**Company**")
Suite 2380 – 1055 West Hastings Street
Vancouver, BC V6E 2E9

Item 2 Date of Material Change

June 8, 2022

Item 3 News Release

The news release dated June 8, 2022 was disseminated via Market News and Stockwatch.

Item 4 Summary of Material Change

The Company announced that, further to its News Release of June 6, 2022, it has issued 648,706 units (each, a "**Unit**") of the Company at a deemed price of $0.145 per Unit in settlement of $94,062.50 debt owing to one creditor (the "**Debt Settlement**"). Each Unit is comprised of one common share (each, a "**Share**") in the capital of the Company and one non-transferable share purchase warrant (each, a "**Warrant**"). Each Warrant entitles the holder to purchase one additional Share (each, a "**Warrant Share**") in the capital of the Company for a period of four years from the closing date at an exercise price of $0.145 per Warrant Share.

The Shares and Warrants are subject to a statutory hold period expiring four months and one day after closing of the Debt Settlement.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

See Item 4 above and the News Release dated June 8, 2022 filed on SEDAR at www.sedar.com for a full description of the material change.

5.2 Disclosure for Restructuring Transactions

N/A

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

Item 7 Omitted Information

None

Item 8 Executive Officer

Contact: Eric Boehnke, CEO, President and Director
Telephone: 604.307.4274

Item 9 Date of Report

June 9, 2022