

ALCHEMIST MINING

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ALCHEMIST PROVIDES FURTHER UPDATE REGARDING BC GENETICS

December 7th, 2017, VANCOUVER, B.C. – ALCHEMIST MINING INC. (“Alchemist”) (CSE: AMS) provides the following update regarding its proposed acquisition of Better Cannabis Genetics Corporation (“BC Genetics”). Alchemist previously announced its non-binding letter of intent regarding such acquisition on August 14, 2017 and provided a previous update on November 20, 2017.

To update, Alchemist reports that BC Genetics has identified a location and structure appropriate for the development of a Licensed Producer (“LP”) facility under the ACMPR. Following a survey of the Southern Gulf Islands region, a site was identified that met criteria including appropriate zoning, water supply, infrastructure, land ownership and geographic location. BC Genetics has also engaged an ACMPR consultant with respect to a potential ACMPR application.

The proposed LP will be designed for both marijuana production and the genomically-informed breeding of new cannabis strains. Such breeding utilizes genomic information to identify traits in plant DNA, allowing targeted selection to enhance breeding for specific desired traits. New cannabis strains produced in the potential LP will be grown, market tested and then made available through exclusive sales or licensing to other ACMPR Licensed Producers.

Alchemist CEO David Gdanski stated: “As of yet, no acquisition terms have been discussed as our due diligence process has been drawn out by developments with BC Genetics. We are pleased by the opportunities associated with a potential LP as part of the BC Genetics platform.”

Alchemist cautions that: (i) completion of the acquisition BC Genetics remains subject to conditions precedent, including but not limited to a formal acquisition agreement being formed between Alchemist and BC Genetics, receiving all necessary prior approvals of the Canadian Securities Exchange, and completing its due diligence review of BC Genetics; (ii) at this time, it

does not plan to become a licensed producer itself under the ACMPR; and (iii) the requirements of Health Canada under the ACMPR are stringent and may apply to Alchemist's proposed business objectives following completion of the acquisition. Alchemist will provide further updates as they become available. There can be no assurances or guarantees that Alchemist will be able to complete an acquisition of BC Genetics as disclosed, if at all. Further, there can be no assurances or guarantees that BC Genetics will obtain a license to grow cannabis under the ACMPR.

ON BEHALF OF THE BOARD

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Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release may contain forward-looking statements based on assumptions and judgments of management regarding future events or results. Such statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements. Such statements are presented for the purpose of assisting Alchemist's shareholders in understanding its proposed acquisition of BC Genetics and may not be appropriate for other purposes. Although management of Alchemist believes such statements are reasonable, it can give no assurance that they will prove to be correct. Forward-looking statements may not take into account the effect on Alchemist's operations occurring after such statements have been made. Alchemist disclaims any intention or obligation to revise or update such statements.