

ALCHEMIST MINING INCORPORATED

Alchemist Mining Incorporated Announces Results of its Annual and Special General Meeting of Shareholders and Receipt of Final Court Order to Approve Arrangement

December 19, 2014 – Vancouver, British Columbia – Alchemist Mining Incorporated (the “Company” or “Alchemist”) (CSE: AMS) is pleased to announce that all resolutions presented at the Company’s annual general and special meeting held on December 9, 2014, including the appointment of directors, the re-appointment of its current auditor, the approval of the Company’s stock option plan and the approval of the proposed plan of arrangement with Boomer Financial Inc. (“Spinco1”) and Vanrocco Financial Inc. (“Spinco2”), were approved by the shareholders of the Company. The Company is also pleased to announce that it received final court approval for the plan of arrangement on December 18, 2014.

The directors elected to serve for the ensuing year are Keith Anderson, Joseph Meagher, Blair Naughty and Dal Brynelsen.

As announced in the Company’s news release on November 5, 2014, the Company entered into an arrangement agreement (the “Arrangement Agreement”) with Spinco1 and Spinco2, both private British Columbia companies and wholly-owned subsidiaries of the Company. Pursuant to the Arrangement Agreement, the Company has agreed to transfer \$22,000 cash and a promissory note in the principal amount of \$22,000 to each of Spinco1 and Spinco2 in consideration for the issuance of 2,200,000 common shares of each Spinco1 and Spinco2 (or 100%) and to distribute these common shares to the Company’s shareholders on a pro-rata basis pursuant to a plan of arrangement under the *Business Corporations Act* (British Columbia) (the “Plan of Arrangement”). A copy of the Arrangement Agreement is publicly available on SEDAR.

For further information, please contact:

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On behalf of the board of directors of
ALCHEMIST MINING INCORPORATED

“Keith Anderson”

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President and Director

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Cautionary Note Regarding Forward Looking Information

This press release contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of Alchemist such as the statement that: (i) the Plan of Arrangement may be effected; and (ii) shareholders may receive 100% of the shares of each Spinco1 and Spinco2. There are numerous risks and uncertainties that could cause actual results and Alchemist's plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, Alchemist assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy of this release