

Alchemist Appoints Dana Jurick to its Advisory Board

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Vancouver, May 31, 2023 - [Alchemist Mining Inc.](#) (CSE: AMS) (the "Company" or "Alchemist") is pleased to announce that it has appointed Dana Jurick to its advisory board.

Dana Jurick

Dana Jurick is an experienced business and industrial operations manager with 40 years of experience in the energy sector. With roles ranging from field operations geophysicist to Fortune 500 energy company technical group manager to Executive Vice President of an international fiber optics equipment and services enterprise, Dana brings a wealth of practical, real-world experience to the enterprise.

Dana holds a B.S. in Geology from Syracuse University and an M.Sc. in Geophysics from University of Texas at El Paso. Dana was a commissioned officer in the U.S. Army and served 8 years as a Strategic Intelligence Officer (USAR MIRC) during 2005-2012. In 2009, he was awarded the Army Achievement Medal for exceptionally meritorious service to the U.S. Army.

Dana resides in Houston, Texas, where he currently works as Executive Vice President for Neubrex Energy Services (US), LLC.

Scott Taylor stated, "We are grateful to have Dana as an advisor. He has introduced and validated multiple new technologies over his career in the energy business. The advantage of Dana's background is that all of his business, technical, operational and financial guidance are informed by enterprise level management concerns. Dana's broad experience will be invaluable to the team as we deliver and frame the incremental value of our pre-treatment and Direct Lithium Extraction ("DLE") processing technology to our customers."

About Alchemist's Wholly Owned subsidiary LiTHOS Technologies Corp.

LiTHOS, a company continued under the Province of British Columbia, holds a 100% interest in mineral claims spanning an approximate 6,780 acres in a virgin lithium brine basin in Arizona known as the "Cactus Jack" and the "Pac-Man" properties.

LiTHOS invested in AcQUATM - a patented wastewater solutions technology for Direct Lithium Extraction ("DLE") from continental brine reservoirs enriched with lithium. AcQUATM is a unique modular technology is capable of pre-treatment, selective purification, and concentration of lithium-enriched brines prior to extracting lithium chloride. The unique AcQUATM technology avoids the typical challenges faced by chemically intensive DLE technologies currently in development phase. AcQUATM enables lithium brine resource operators to deploy economically viable and sustainable field-ready extraction solutions that will substantially reduce water consumption by recycling 98.5% of the input brine water, and eliminate the use of evaporation ponds in the pre-treatment and concentration phases of production.

AcQUATM aids mineral resource owners extract multiple aqueous minerals of economic interest: lithium, boron, and sodium carbonate at a substantially lower Capital Expenditure per tonne of LCE production/year.

By eliminating the inefficient, slow, and environmentally harmful pre-treatment evaporation ponds, AcQUATM aids in yielding sustainable lithium production and will help unlock stranded continental brine resources located in the United States. The fundamental DLE technology is a mature, field proven, operational system augmented from produced water management in the energy sector. A fully operational DLE processing facility has been commissioned in Denver, Colorado, USA. LiTHOS is focused on processing continental

brines from several strategic resource owners located in the United States, Argentina, and Chile. The Company's mission is to become the trusted standard for economic, environmentally efficient, and sustainable lithium resource development.

ON BEHALF OF THE BOARD

Scott Taylor - CEO

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Forward-Looking Statements:

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian legislation. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. All statements in this news release that are not purely historical are forward-looking statements and include statements regarding beliefs, plans, expectations and orientations regarding the future including, without limitation, the ability of LiTHOS to achieve a dual path execution strategy, the operations of LiTHOS, AcQUA™'s ability to reduce water consumption, and AcQUA™'s ability to yield sustainable lithium production and unlock stranded continental brine resources. Although the Company believes that such statements are reasonable and reflect expectations of future developments and other factors which management believes to be reasonable and relevant, the Company can give no assurance that such expectations will prove to be correct. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that market fundamentals will support the viability of lithium exploration, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future exploration of the property, the availability of the financing required for the Company to carry out its planned future activities, and the availability of and the ability to retain and attract qualified personnel. Other factors may also adversely affect the future results or performance of the Company, including general economic, market or business conditions, future prices of minerals including lithium, changes in the financial markets and in the demand for minerals, including lithium, changes in laws, regulations and policies affecting the mineral exploration industry, as well as the risks and uncertainties which are more fully described in the Company's annual and quarterly management's discussion and analysis and in other filings made by the Company with Canadian securities regulatory authorities under the Company's SEDAR profile. The ongoing COVID-19 pandemic, labour shortages, inflationary pressures, rising interest rates, the global financial climate and the conflict in Ukraine and surrounding regions are some additional factors that are affecting current economic conditions and increasing economic uncertainty, which may impact the Company's operating performance, financial position, and future prospects. Collectively, the potential impacts of this economic environment pose risks that are currently indescribable and immeasurable. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. The Company does not undertake any obligation to update such forward-looking information whether because of new information, future events or otherwise, except as expressly required by applicable law.

The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.

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