

Alchemist Announces Proposed 20-1 Share Consolidation

Alchemist Board of Directors has approved a consolidation of the Company's issued share capital on the basis of 20 common shares for 1 new share.

VANCOUVER, BC, CANADA, November 10, 2021 /EINPresswire.com/ -- Alchemist Mining Inc. (CSE: AMS-X) ("AMS" or the "Company") announces that its Board of Directors has approved a consolidation (the "Consolidation") of the Company's issued share capital on the basis of twenty (20) common shares for one (1) new share of the Company (the "Consolidation Ratio"). The Company

currently has 76,610,714 common shares outstanding and will have 3,830,536 common shares outstanding after completion of the Consolidation, subject to rounding and the elimination of any fractional shares resulting from the Consolidation. The number of outstanding stock options and warrants of the Company will similarly be adjusted by the Consolidation Ratio, and the exercise prices will be adjusted accordingly.

The Consolidation is subject to the acceptance of the Canadian Securities Exchange ("CSE"). The Company will also be seeking CSE acceptance to maintain its existing name and trading symbol in conjunction with the Consolidation.

On Behalf of the Board,

Paul Mann, CEO
Alchemist Mining Inc.



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About Alchemist Mining Inc.

Alchemist's goal is to be a global supplier of premium cannabis products. We are primarily focused on building a sustainable portfolio of cultivation, distribution and retail business entities, with a goal to create shareholder value.

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.

Notice Regarding Forward-Looking Statements

This press release contains forward-looking statements. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "intends", "should", "believe" and similar expressions are intended to identify forward-looking statements. Forward-looking statements in this press release include statements regarding the proposed Consolidation. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties, including: that the Consolidation will not complete. Additional risk factors are included in the Company's Management's Discussion and Analysis, available under the Company's profile on www.sedar.com. The forward-looking statements are made as at the date hereof and the Company disclaims any intent or obligation to publicly update any forward-looking statements, where because of new information, future events or results, or otherwise, except as required by applicable securities laws.

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