

Alexandria Geophysical Survey Identifies Significant Targets on Akasaba and Valdora Projects

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TORONTO, ONTARIO--(Marketwired - Mar 12, 2014) - [Alexandria Minerals Corp. \(TSX VENTURE:AZX\)\(FRANKFURT:A9D\)\(PINKSHEETS:ALXDF\)](#) is pleased to report that a recently-completed, 744 hectare, 78 line-km, high-power 3-D Induced Polarization ("IP") survey over its Akasaba and adjacent Valdora projects has identified 7 anomalous trends over the area, including along strike to the east of the Akasaba Mine Trend.

The Ipower3D survey, conducted by Abitibi Geophysics ("Abitibi"), tested areas to the north and east of the Akasaba resource. Among the 7 highlighted anomalies, 5 have geophysical characteristics similar to the Akasaba main deposit indicative of mineralization hosted in an altered shear or fault zone. One untested anomaly of particular interest is located approximately 600m east and along strike from the Akasaba main zone, suggesting a possible continuation of the main Akasaba mine trend.

All identified anomalies are generally untested below 150m from surface. The anomalies identified are continuous over 500m to 1,500m. Alexandria geologists are working with Abitibi's geophysicists to plan follow-up drill-testing of these newly identified targets.

From 2010 to 2013, Alexandria discovered and built a significant gold-copper resource in the southwestern part of its Akasaba property, culminating with the discovery of the West Zone in 2012, a National Instrument 43-101 compliant Inferred Resource of 14 million tonnes with an average grade of 0.7 g/t gold and 0.4% Cu (see Press Release February 7, 2013). Alexandria recently sold the West Zone to Agnico Eagle Mines for \$5 million plus 2% NSR (Press Release January 14, 2014).

The Akasaba-Valdora IP survey is part of a larger set of geophysical studies intended to test for more Akasaba-like targets in the shadow of nearby granitic intrusive rocks. This geological environment is similar to that found in the La Ronde-Doyon-Bousquet district of western Quebec, an area that has seen some 26 million ounces of gold produced over the last 60 years. The IP surveys will greatly assist Alexandria to identify numerous new drill targets in its efforts to discover more Akasaba-like gold and base metal mineralization.

Assay results are pending for 9 holes from its winter drilling program at Valdora and Akasaba.

In addition to the ongoing geophysical surveys, Alexandria is currently drilling on its Sleepy project, located 15 km east of Akasaba, at the eastern end of Alexandria's 35 km long Cadillac Break group of properties. The company is attempting to expand the resource at Sleepy through a 4,000 m step-out drill program. Since the Company announced its first NI 43-101 compliant Inferred Resource on the property in 2009 (1.5 million tonnes grading 3.0 g/t Au, for 152,000 ounce of gold), new, higher grade gold mineralization has been discovered below the resource, including: 6.82 g/t Au over 16.96 m True Width in hole SAX-11-009, 11.28 g/t Au over 3.29 m True Width in hole SAX-11-005, and 6.65g/t Au over 4.65m True Width and 5.73g/t Au over 2.67m True Width in SAX-13-025. As a consequence of these very promising results, the Company is optimistic about the expansion of the resource this year.

Eric Owens, President and CEO of Alexandria, stated, "The IP surveys conducted over the Akasaba and Valdora projects are indeed assisting us to gain a greater appreciation of the underlying geology of this area. Our analysis to date suggests that the underlying geology is similar to that found under the Bousquet-Doyon-LaRonde District where some 26 million ounces of gold have been mined. We continue to believe there is a significant amount of gold waiting to be discovered, and we remain committed to our exploration programs that are helping to plan for the future discovery of more gold in this district."

In other matters, Charles Page has resigned from the Company's Board of Directors in order to pursue other opportunities. Alexandria's management and Board wish to extend sincerest thanks for his time and effort in helping make Alexandria one of the most competitive and viable junior exploration companies in the industry, and wish him well in his future endeavors.

The Company has also issued 4,430,000 incentive stock options, at a strike price of 10 cents, expiring March 7 2019, to management, directors, employees, and consultants of the Company, as part of its annual review of compensation. A total of 3,421,000 options either expired or were cancelled during the fiscal year.

Further information about the Company is available on the Company's website, www.azx.ca, or our social media sites listed below:

Facebook: <https://www.facebook.com/pages/Alexandria-Minerals-Corporation-AZXTSXV/186115074772628>

Twitter: <https://twitter.com/azxmineralscorp>

YouTube: <http://www.youtube.com/AlexandriaMinerals>

Flickr: <http://www.flickr.com/alexandriaminerals/>

About Alexandria Minerals Corporation

Alexandria Minerals Corp. is a Toronto-based junior gold exploration and development company with one of the largest portfolio of properties along the prolific, gold-producing Cadillac Break in Val d'Or, Quebec. Global gold resources are distributed between three projects on its Cadillac Break Property package, Akasaba, Sleepy, and Orenada, the details of which can be found on the Company's website at www.azx.ca. The Company is currently focused on advancing its Akasaba project. Agnico-Eagle Mines Ltd., with three producing gold mines in the region, owns roughly 10% of the Company.

WARNING: This News Release may contain forward-looking statements including but not limited to comments regarding the timing and content of up-coming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. [Alexandria Minerals Corp.](http://www.azx.ca) relies upon litigation protection for forward-looking statements.

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