

Alexandria Minerals Announces Binding LOI to Sell Royalty Interests on Cadillac Break Property Group in Val d'Or

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TORONTO, April 01, 2019 - [Alexandria Minerals Corp.](#) (TSX-V:AZX) (OTCQB:ALXDF) (Frankfurt:A9D) ("AZX" or the "Company") is pleased to announce that it has entered into a binding letter of intent (the "LOI") to sell certain royalty interests on the Company's Cadillac Break Property Group in Val d'Or, Quebec to an arm's length third party for a cash purchase price of \$801,000. The applicable royalty interests consist of a one percent (1%) net smelter return royalty on production from the Cadillac Break properties and the Company's interest in certain royalty buy-back proceeds that the Company may receive in relation to an existing 2% net smelter return royalty held by another third party. Pursuant to the LOI, the Company received \$150,000 as a deposit on the signing of the LOI, which will be credited against the purchase price at the closing of the transaction. In the event that the closing does not occur, other than by reason of default or breach hereof attributable to the Company, the deposit shall be retained by the Company.

The LOI contemplates the parties entering into a royalty agreement and a purchase agreement by April 6, 2019, as well as other related assignment and security agreements on closing, to complete the sale of the applicable royalty interests. The LOI also contains additional terms and conditions that must be satisfied or waived prior to the completion of the sale of the applicable royalty interests, including that the sale of the royalty interests is to be completed on April 26, 2019, unless otherwise agreed by the parties.

"This transaction is consistent with our stated strategy of selling non-core assets to fund on a non-dilutive basis, the Company's on-going corporate objectives," commented Walter Henry, Acting President and CEO of the Company.

The proceeds from the sale of the royalty interests will be used to fund working capital and to pursue the Company's ongoing exploration program on its Cadillac Break properties in Quebec.

Next Steps

Company planned activities for the next fiscal quarter include the following:

- 1) The monetization of current assets and the continued selling of non-core assets;
- 2) The ongoing evaluation of the strategic opportunities currently presented to the Company;
- 3) The evaluation of acquiring additional strategic land positions that are proximate to the Company's existing core land package; and finally
- 4) to continue processing approximately 1000 samples of drill core currently held for assay at laboratories from the 2018 winter drilling campaign at the Bulldog Zone and Centremaque, as well as holes from the western extensions of the Cadillac Break properties.

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

Facebook: <https://www.facebook.com/AlexandriaMinerals>

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

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

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

LinkedIn: <http://www.linkedin.com/company/alexandriaminerals>

About Alexandria Minerals Corporation

[Alexandria Minerals Corp.](#) is a Toronto-based junior gold exploration and development company with its strategic property located in the world-class mining district of Val d'Or, Quebec. Alexandria's

focus is on its flagship property, the large Cadillac Break Property package in Val d'Or, which hosts important, near-surface, gold resources along the prolific, gold-producing Cadillac Break, all of which have significant growth potential.

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. relies upon litigation protection for forward-looking statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

PLEASE CONTACT

[Alexandria Minerals Corp.](#)

Walter Henry, Acting President & CEO

(416) 414-5825

info@azx.ca

www.azx.ca

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