

Alexandria Minerals Announces Year-End Financial Results for Fiscal Year Ended April 30, 2014

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TORONTO, ONTARIO--(Marketwired - Aug 27, 2014) - [Alexandria Minerals Corp.](#) (TSX VENTURE:AZX)(FRANKFURT:A9D)(PINKSHEETS:ALXDF) is pleased to announce its financial results for the fiscal year ended April 30, 2014 with a net income of \$995,348 compared with a loss of \$1,300,038 for the same period of fiscal 2013, and a Working Capital position of \$4.7 million at April 30, 2014 compared to \$1.7 million for the comparative period in 2013.

During the year, the Company undertook the following significant activities on its 35 km long Cadillac Break property package in Val d'Or, Quebec:

- Sold the West Zone gold-copper property to [Agnico Eagle Mines Ltd.](#) for \$5 million, thereby realizing a gain of \$3.0 million on this disposition; an Alexandria discovery, the West Zone property comprised less than 2% of Alexandria's total property package and may become Quebec's next open pit mine;
- Completed a \$1 million hard-dollar equity financing at a 300% premium to market;
- Incurred \$2,857,545 in gross exploration expenditures during the year;
- Completed a 29 hole, 9,368m drilling program on Akasaba and Valdora, beginning its first significant step-out drilling with the objective of discovering further Akasaba-like gold and gold-copper mineralization on its properties;
- Completed a 10 hole, 4,291 m drill program on its Sleepy project aimed at adding to the Current Resources at Sleepy;
- Completed three surface geophysical surveys (Induced Polarization, or "IP") covering a total of 18 square km over 1) its Akasaba and Valdora properties, 2) its Ducros, Oramaque, and Orenada properties, and 3) its Annamaque property, which yielded strong drill targets over the western half of the Company's property package
- Completed a downhole IP survey below the Current Resources at Akasaba, which also yielded strong drill targets at depth.

Eric Owens, President and CEO, said: "Alexandria had a very important year in FY 2014, and a truly positive one. Management carefully navigated difficult waters, and together with its technical team, has set the stage for the Company's future growth and performance. We look forward to the results of our current drilling activities, which are testing targets generated during that time."

The Company is currently in the middle of a 10,000 m drill program on its Akasaba property, testing geological and geophysical targets below the Current Resources along the main Akasaba Mine trend, and along strike to the east of the Akasaba Mine.

Work also continues on target selection from both the Annamaque and Ducros-Oramaque-Orenada IP surveys. The Company has re-sampled historic drill holes at Ducros as part of its preparation for an upcoming 2,600 m drill program there. Assay results are pending for 10 Akasaba holes.

In other matters, the Company has issued to an executive options to purchase 250,000 shares at an exercise price of 10 cents, expiring in 5 years. These options will vest immediately.

Program design, management, and Quality Control/Quality Assurance are governed by Alexandria's exploration group of which Philippe Berthelot, V.P. Exploration and P.Geo., and Eric Owens, P.Geo, are the Company's Qualified Persons. The QA/QC program is consistent with NI 43-101 and industry best practices and has been previously addressed in the NI 43-101 Technical Report on the Cadillac Break properties (February 2008) as well as in subsequent NI 43-101 reports found on the Company's website or on www.sedar.com.

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. Agnico-Eagle Mines Ltd., with two producing gold mines in the region, owns roughly 9% 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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