

Alexandria Files National Instrument 43-101 Technical Report for Its Sleepy Project on SEDAR

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TORONTO, ONTARIO--(Marketwired - Dec 9, 2014) - [Alexandria Minerals Corp. \(TSX VENTURE:AZX\)\(FRANKFURT:A9D\)\(OTC:ALXDF\)](#) is pleased to announce that it has filed on SEDAR its updated National Instrument ("NI") 43-101 Technical Report for the Sleepy Project located in Val d'Or Quebec. The report, prepared by Geologica Groupe-Conseil Inc. and GeoPointCom Inc., both of Val d'Or, contains an updated mineral resource estimate (see Press Release October 22, 2014), prepared in compliance with National Instrument ("NI") 43-101.

The uncapped Inferred Resources total 1.89 million tonnes grading 5.1 g/t Au, for 307,350 ounces of gold at a 3 g/t cutoff, which is double the number of ounces from the first Resource Estimate released in 2009 (see Press Release, October 29, 2009). Although local high grade gold quartz veins have required capping to 52 g/t Au (3 samples), mostly the resource is relatively disseminated, *with 68% of intersections grading more than 3 g/t Au over the width of the zone*. For the same 3.0 g/t Au cutoff, the capped resource is 1.86 million tonnes grading 4.7 g/t Au, for 279,760 ounces of gold.

Table 1. National Instrument 43-101 compliant Inferred Current Resources at Sleepy

Cut-Off (g/t)	Uncapped			Capped (at 52 g/t)			
	Ounces	Tonnes	Grade (g/t)	Ounces	Tonnes	Grade (g/t)	Oz Affected by Capping
2.0	355,320	2,472,400	4.5	329,250	2,461,700	4.2	7 %
3.0	307,350	1,885,500	5.1	279,760	1,855,300	4.7	9 %
3.7	258,580	1,436,200	5.6	229,390	1,388,100	5.1	11 %
4.0	221,530	1,138,900	6.1	192,910	1,092,900	5.5	13 %
5.0	161,410	714,100	7.0	127,860	634,300	6.3	21 %
6.0	127,860	523,300	7.6	75,730	339,400	6.9	41 %
7.0	93,320	358,800	8.1	31,740	127,700	7.7	66 %

Notes to table:

1. Mineral resources which are not mineral reserves have not demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues, although the Company is not aware of any such issues.
2. The quantity and grade of reported inferred resources in this estimation are uncertain in nature and there has been insufficient exploration to define these inferred resources as an Indicated or Measured mineral resource and it is uncertain if further exploration will result in upgrading them.
3. The mineral resources were estimated using the Canadian institute of Mining, metallurgy and Petroleum (CIM), CIM Standards on mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council.
4. Assumptions for the Resource Calculation: (a) For 3.0 g/t cutoff, gold Price, \$1,600/oz (three year average); for 3.7 g/t Au cutoff, gold price \$1,300 (b) Specific Gravity 2.8; (c) Minimum true width, 3.0 m, (d) Mining costs, \$55/tonne, Milling Costs, \$25/tonne, Transportation Costs, \$15/tonne, Services \$30/tonne, Gold Recovery, 90%, Dilution, 10%.

The Sleepy deposit is a disseminated gold-pyrite resource, 550 m long by 575 m deep, with an average width of 4.1 m.

The geostatistical evaluation of the diamond drill hole results were performed by independent Qualified Person Christian D'Amours, P.Geo., of Geopointcom in Val d'Or, QC, on data verified by Independent

Qualified Persons Alain-Jean Beauregard, P. Geo., OGQ, FGAC and Daniel Gaudreault, P. Eng., OIQ, both of Geologica Groupe Conseil, of Val d'Or, QC. Geological interpretation and geological database compilation of Sleepy was performed under the supervision of Philippe Berthelot, Qualified Person, of [Alexandria Minerals Corp.](#) This Press Release has been reviewed by all parties. Please note that Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability.

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. The Company is currently focused on advancing its Akasaba and Sleepy projects. 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.](#) relies upon litigation protection for forward-looking statements.

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