

TORONTO, ONTARIO--(Marketwired - Aug 19, 2015) - [Alexandria Minerals Corp.](#) (TSX VENTURE:AZX)(OTC PINK:ALXDF)(FRANKFURT:A9D) is pleased to announce that it has completed a new National Instrument ("NI") 43-101 Mineral Resource estimate at its gold-rich Hudvam Copper-Gold-Zinc-Silver project in the world-class Flin Flon-Snow Lake District, increasing the resources by up to 18%.

#### Highlights of the new resource estimate:

- **Indicated Resources:** a 10% increase in tonnage, and 5% increase in metal content, over the previous 2008 NI 43-101 resource estimate, now 930,400 tonnes grading 1.17% copper, 3.62 g/t gold, 1.71% zinc, and 13.23 g/t silver,
- **Inferred Resources:** an 18% increase in tonnage, and 15% increase in metal content, over the 2008 resource estimate, now 612,000 tonnes grading 0.77% copper, 2.89 g/t gold, 1.26% zinc, and 6.55 g/t silver,
- With a gold grade of 3.62 g/t in the Indicated Resources, and 2.89 g/t in the Inferred Resources, Hudvam falls into a class of notable, and large, gold-rich Volcanic Massive Sulfide ("VMS") deposits which are characteristic of the Snow Lake-Flin Flon District, but also includes other notable districts such as La Ronde-Bousquet-Doyon District in Quebec, as well as the large Horne mine in Noranda.

Eric Owens, President and CEO, stated, "These results continue our resource growth which since 2011 has quadrupled through exploration and acquisition. Together with the nearby WIM deposit in Snow Lake, we have shown the upside of our acquisition, which effectively cost Alexandria \$3.50 per ounce of gold and gold equivalent."

Alexandria Minerals obtained the Hudvam VMS deposit, located in Flin Flon Manitoba, and the WIM project in Snow Lake, Manitoba, when it acquired Murgor Resources in March of 2015 in an all-share transaction (see Press Release, March 10, 2015). As reported on May 20, 2015, the Company provided updated resources for the WIM deposit which showed a 64% and 40% increase in the tonnage, respectively, of the Inferred and Indicated Resources.

Resources at Hudvam come from two near-surface zones (Zone 1 and Zone 3) located about 400 m apart on the same stratigraphic horizon. The majority of the mineralization lies within Zone 1, averaging 10 m true thickness, and extending from surface to approximately 600 meters below surface and 300 meters along strike. Zone 3 extends 200 m along strike, dips vertical and extends to a depth of 110 m.

The deposit remains open at depth and along strike, and there are a number of as yet untested geophysical anomalies that warrant drill testing.

#### Summary of the August 18, 2015 Hudvam Resources

|                            | Tonnes  | Grade         |               |             |                 |                             | Metal Content   |              |               |         | Silver<br>(oz) |
|----------------------------|---------|---------------|---------------|-------------|-----------------|-----------------------------|-----------------|--------------|---------------|---------|----------------|
|                            |         | Copper<br>(%) | Gold<br>(g/t) | Zinc<br>(%) | Silver<br>(g/t) | Copper<br>Equivalent<br>(%) | Copper<br>(lbs) | Gold<br>(oz) | Zinc<br>(lbs) |         |                |
| <i>Indicated Resources</i> |         |               |               |             |                 |                             |                 |              |               |         |                |
| Zone 1 Underground         | 575,000 | 1.18          | 4.08          | 1.36        | 12.39           | 3.20                        |                 |              |               |         |                |
| Crown                      | 25,000  | 1.09          | 2.16          | 1.15        | 9.15            | 2.26                        |                 |              |               |         |                |
| Zone 3 Underground         | 262,000 | 1.15          | 2.97          | 2.49        | 15.05           | 3.07                        |                 |              |               |         |                |
| Crown                      | 68,000  | 1.23          | 2.83          | 1.87        | 14.85           | 2.90                        |                 |              |               |         |                |
| TOTAL INDICATED            | 930,400 | 1.17          | 3.62          | 1.71        | 13.23           | 3.12                        | 24,053,000      | 108,000      | 35,097,000    | 396,000 |                |
| <i>Inferred Resources</i>  |         |               |               |             |                 |                             |                 |              |               |         |                |
| TOTAL INFERRED             | 612,000 | 0.77          | 2.89          | 1.26        | 6.55            | 2.29                        | 10,449,000      | 57,000       | 16,961,000    | 129,000 |                |

*For Notes to Table, see section below*

The updated Hudvam Mineral Resource is based on the application of current long-term metal pricing, projected production costs, recoveries and exchange rate to underground stope optimization analyses. As a result, management considers these estimates to be more robust, and current, than the prior estimates.

The 2007 and 2008 diamond drill programs by Murgor were used to confirm historical diamond drill data, increase confidence in the estimate, and expand the resource, and is supported by a requisite QA/QC program of blanks, standards, and pulp and coarse duplicates.

Other than the recalculation of the Copper Equivalent, the Mineral Resource estimate methodology and block model remains unchanged from the 2008 Technical Report, and uses grade variogram analyses for the Ordinary Kriged individual estimates for Copper, Gold, Zinc and Silver in Datamine Studio.

For this estimate, a Copper Equivalent percent ("CuEq %") has been calculated, which incorporates the values and recoveries of the metals (copper, gold, zinc and silver) in the resource. A cutoff of 1.35 % CuEq was determined for the underground resources.

#### Notes to Resource Table on Page 1

1. Tonnes, lbs, and oz rounded to nearest thousand
2. Mineral resources which are not mineral reserves have not demonstrated eventual 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.
3. 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.
4. 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.
5. No additional geological data has been considered or used in this estimate over that of the 2008 estimate.
6. Resources have been estimated by Golder Associates, Mississauga, Ontario.

This Press Release has been reviewed and approved by Greg Greenough P.Geo. and Paul Palmer P.Eng., both of Golder, and Qualified Persons for the WIM Mineral Resource update and NI 43-101 Technical Report. The technical report for this resource estimate will be filed on SEDAR within 45 days. Please note that Mineral Resources which are not Mineral Reserves do not have demonstrated eventual economic viability.

Further information about the Company is available on the Company's website, [www.azx.ca](http://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 important gold resources on one of the largest properties along the prolific, gold-producing Cadillac Break in Val d'Or, Quebec, and now a significant presence in the Snow Lake-Flin Flon gold-base metal mining district of Manitoba. The Company's properties are located in mining districts hosting large, world-class mineral deposits and important mining infrastructure.

*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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