

TORONTO, ONTARIO--(Marketwired - Oct. 22, 2015) -

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR RELEASE, PUBLICATION, DISTRIBUTION OR DISSEMINATION DIRECTLY, OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES.

[Alexandria Minerals Corp.](#) (TSX VENTURE:AZX)(FRANKFURT:A9D)(OTC PINK:ALXDF) ("AZX" or the "Company") is pleased to announce the closing of a \$1,000,000 first tranche of the \$1.8 million financing transaction originally announced on October 21, 2015.

The first tranche of this transaction consists of a \$700,000 Equity Private Placement and a \$300,000 Royalty Package purchase. Alexandria has issued 14,000,000 shares, with no warrants, at a price of \$0.05. The two investors are [Agnico Eagle Mines Ltd.](#) and [Sandstorm Gold Ltd.](#) The purchaser of the Royalty Package is [Sandstorm Gold Ltd.](#)

The Private Placement will also see a second tranche totalling \$800,000 under the same terms which is expected to close within 30 days. Alexandria will issue 16,000,000 shares for that tranche.

The Royalty Package consists of the grant of net smelter return royalties ("NSR") of 1% on select claims, and the assignment of existing royalty buy-back rights between 1 and 2% NSR on certain other claims in the Val d'Or area.

No Finder's Fees nor Commissions were paid on the private placement or the asset sale. All securities issued as part of the private placement will be subject to a minimum hold period of four months from the date of closing.

The proceeds from these transactions will be used to continue to advance Alexandria's knowledge of its Val d'Or area projects, and general corporate purposes.

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/AlexandriaMinerals>

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. The Company also has a significant presence in the Snow Lake-Flin Flon gold-base metal mining district of Manitoba and the Red Lake District of Ontario.

WARNING: This News Release may contain forward-looking statements including but not limited to comments regarding the timing of completion of the second tranche of the private placement, the use of proceeds of the transactions and receipt of regulatory approval of the private placement. 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.

Contact

[Alexandria Minerals Corp.](#)

Mary Vorvis
Vice President, Corporate Development and Investor Relations
(416) 305-4999

[Alexandria Minerals Corp.](#)

Eric Owens
President/CEO
416-363-9372
info@azx.ca
www.azx.ca