TORONTO, ONTARIO--(Marketwired - Jan 11, 2016) - Alexandria Minerals Corp. (TSX VENTURE:AZX) (FRANKFURT:A9D) (OTC PINK:ALXDF) ("Alexandria" or the "Company") announces that it intends to make a normal course issuer bid ("NCIB") to purchase through the facilities of the TSX Venture Exchange ("TSX-V") up to 13,404,967 issued common shares of Alexandria ("Common Shares"). This represents approximately 5% of the Company's issued and outstanding common shares and approximately 5.05% of the Company's estimated Public Float. The purchase of the Common Shares under the NCIB will be conducted for up to twelve months following receipt of TSX-V approval.

Eric Owens, the Company's President and CEO, stated, "We believe that the current and recent market price of Alexandria's shares does not give full effect to their underlying value. The purchase of Common Shares under the NCIB will increase the proportionate share interest of all remaining shareholders and thus be advantageous to them. This will also afford an increased degree of liquidity to our shareholders as well as stabilize the market price for Alexandria's shares."

The NCIB has been approved by the Company's board of directors. This proposal is subject to acceptance by the TSX-V and, if accepted, will be made in accordance with the applicable rules and policies of the TSX-V and Canadian securities laws. Under the NCIB, Common Shares may be repurchased in open market transactions on the TSX-V at the then prevailing market price. Integral Wealth Securities Limited, a Member of the TSX Venture Exchange, will be conducting the NCIB on behalf of Alexandria. The Common Shares that are purchased under the NCIB will be cancelled.

In other matters, Alexandria's Board of Directors has approved, pursuant to the company's stock option plan, the issuance of 5,870,000 stock options to Management, Board Members, employees, and consultants, replacing a total of 8,198,002 stock options which will expire or be cancelled during the Fiscal Year ending April 30, 2016. The options are valid for 5 years from December 21, 2015, with an exercise price of 5 cents, with 1/3 vesting immediately, 1/3 vesting in one year, and 1/3 vesting two years from the anniversary date.

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 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 with a significant presence in the Snow Lake-Flin Flon gold-base metal mining district of Manitoba and the world-class Red Lake gold district, Ontario. 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 Company's proposed NCIB, the purchase and cancellation of common shares under the NCIB, the stabilization of the Company's market price, and receipt of final TSX-V approval of the NCIB. 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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