TORONTO, ONTARIO--(Marketwired - Mar 1, 2016) - Alexandria Minerals Corp. (TSX VENTURE:AZX)(OTC PINK:ALXDF)(FRANKFURT:A9D) is pleased to announce that it has signed an Option Agreement with Prosper Gold Corp. ("PGC") giving Prosper the right to earn up to 90% interest in Alexandria's Wydee and Matachewan properties, in Matachewan, Ontario.

The Option/JV agreement specifies that, in order to earn a 75% interest in both properties, Prosper will issue 750,000 shares to Alexandria, and expend $5,000,000 on exploration over 5 years on the two properties. To earn a further 15%, Prosper must prepare a resource estimate compliant with National Instrument 43-101 totaling a minimum of 1.5 million ounces of gold.

Eric Owens, President and CEO, said, "This agreement allows us to continue to focus on our more advanced projects, while maintaining an interest in Wydee and Matachewan. These properties are early stage exploration properties which have been subject to variable amounts of exploration work over the years."

Alexandria's extensive mineral property portfolio stretches over 3 of the most important mining provinces in Canada - Quebec, Ontario, and Manitoba. The properties lie within world-class mining districts, including Val d'Or, Quebec, Red Lake, Ontario and Flin-Flon-Snow Lake, Manitoba.

Since 2012, during some of the most difficult mining markets in recent memory, Alexandria has had considerable success. It has completed 4 separate equity financings, totaling $6.5 million, all at considerable premium to market (between 70% and 300% over market price), it discovered and monetized what will likely become Quebec's next gold mine, it acquired another junior exploration company with an excellent property portfolio (Murgor Resources), and tripled its gold resource base.

The Company recently announced a drill program on its flagship Cadillac Break property package in Val d'Or, Quebec, a 35 km-long group of properties assembled between 2006 and 2008. The current focus emphasizes porphyry gold-copper targets on the western half of the property package. The direction of this exploration program is a result of the Company's discovery of the Akasaba West Zone in 2012, sold in 2014 to Agnico Eagle for $5 million and 2% Net Smelter Return.

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 important gold resources on one of the largest properties along the prolific, gold-producing Cadillac Break in Val d'Or, Quebec, additional gold-copper resources in the world class Snow Lake-Flin Flon mining district of Manitoba, and the notable Red Lake Mining District of northern Ontario.

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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