TORONTO, ON--(Marketwired - March 22, 2016) - Alexandria Minerals Corp. (TSX VENTURE: AZX) (OTC PINK: ALXDF) (FRANKFURT: A9D) is pleased to announce that it has completed an Induced Polarization ("IP") survey over the southern portion of its Fancamp property, 50 km southwest of Chibougamau, Quebec. The study has resulted in the identification of 18 new IP anomalies and triples the area covered by IP surveys on the property.

The new IP survey adds to an earlier IP survey which was completed in 2006 centered along a 2 km strike length of altered and quartz-veined shear zone. The earlier survey correlated well with prior exploration work that yielded strong gold grades in drill holes and trenches:

- A Zone: 10.6 g/t gold over 12.2 meters (Trench) and 8.2 g/t gold over 6.1 meters (Drill)
- B Zone: 9.3 g/t gold over 8.2 meters (Trench) and 5.1 g/t gold over 3.1 meters (Drill)
- D Zone: 4.6 g/t gold over 3.1 meters (Drill)

The new survey extends coverage over another 2 kilometers along the length of the gold-bearing shear zone, revealing new anomalies along that trend. Little prior exploration work has been conducted over the new area.

The new survey also adds IP coverage over one or more subparallel shear zones to the northwest of the first shear zone. An historical trench at C Zone, for instance, assayed 3.4 g/t gold over 3.7 meters, and a drill hole intersected 4.5 g/t gold over 3.0 meters, coincident with an IP anomaly delineated in the new study.

Eric Owens, President and CEO, said, "These results are exciting as they substantially increase the size of the prospective area on this property. We are looking forward to putting our first ground efforts on this property this summer."

The Fancamp Project is located in Fancamp and Rale townships about 285 km northeast of Val d'Or, Quebec, and lies along the Fancamp Deformation Zone. This is a regional northeast-trending, gold-bearing shear zone which hosts, amongst others, the Chevrier Gold Project approximately 6 km to the northeast. About 5 kilometers northwest of Fancamp, IAMGold Corp. is actively exploring a sub-parallel shear zone on the Monster Lake Property, with reported gold grades up to 428 g/t gold over 7.2 meters in drill holes.

Alexandria is interpreting and reviewing these anomalies to better aid in targeting for future work and drilling, and has begun planning for summer field work on the property.

Elsewhere, Alexandria is in the midst of a 2,000 meter drill program on its extensive Cadillac Break Property package in Val d'Or. The company has completed the first two holes of this program, which are testing a sulfide-bearing magnetite breccia at Zone 5 as part of its overall Porphyry gold-copper program. Past drilling reported up to 2.1 g/t Au and 1.1% Cu over 8.8 meters and 7.0 g/t Au over 4.0 meters at Zone 5, and 8.4 g/t Au, 5.1 g/t Ag, 0.14% Cu over 10.2 meters in the Hogg Showing 1 kilometer east along strike with Zone 5.

All technical information presented in this press release has been reviewed by Phillippe Berthelot, P.Geo, who is the Company's Qualified Person. All exploration work on the property is conducted under the direct supervision of Mr. Berthelot, and the Company adheres to industry best practices consistent with NI 43-101 for its QA/QC program.

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, 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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