

TORONTO, ONTARIO--(Marketwired - Jun 1, 2016) - [Alexandria Minerals Corp.](#) (TSX VENTURE:AZX)(OTC PINK:ALXDF)(FRANKFURT:A9D) is pleased to announce that it has signed a Memorandum of Understanding ("MOU") with the Matachewan First Nation ("MFN") in relation to mineral claims Alexandria ("AZX") holds on its Wydee Property, located northwest of the Young-Davidson Gold Mine in Matachewan, Ontario.

The MOU strengthens the developing relationship between AZX and the Matachewan First Nation, defines procedures by which exploration programs are approved and will take place, promotes mutual respect and understanding, and establishes a protocol for any future discussions and negotiations of an Impact Benefit Agreement.

Eric Owens, President and CEO, said, "We are very pleased with this document and with the discussions leading to it, and we look forward to working with the Matachewan First Nation in a mutually beneficial fashion in the years to come."

The conditions of the MOU will apply to Alexandria's JV partners on the Wydee property, [Prosper Gold Corp.](#), who optioned the property from AZX earlier in the year (see Press Release March 3, 2016).

Alexandria will issue 50,000 shares as well as 50,000 options to the MFN, the latter to vest in 25% increments, beginning with approval by the TSX, and in three equal parts every six months thereafter.

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, 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.*

*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](mailto:info@azx.ca)  
[www.azx.ca](http://www.azx.ca)