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[Alexandria Minerals Corp.](#) (TSX VENTURE:AZX)(FRANKFURT:A9D)(OTC PINK:ALXDF) ("AZX" or the "Company") is pleased to announce the closing of the first tranche of the \$4,000,000 million financing the "Private Placement") originally announced on May 30, 2016.

The first tranche consists of 10,898,500 Quebec flow-through units ("Quebec FT Units") at a price of \$0.07 per unit, for \$762,895; 9,133,000 national flow-through units ("National FT Units") at a price of \$0.06 per unit, for \$547,980; and 11,388,483 non-flow-through units ("Units") at a price of \$0.06 per unit, for \$683,309.

Each Quebec FT Unit will be comprised of one flow-through common share and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each National FT Unit will be comprised of one flow-through common share and one-half of one Warrant. Each Unit will be comprised of one non-flow-through common share and one-half of one Warrant. Each whole Warrant will entitle the holder, on exercise, to acquire one common share at an exercise price of \$0.10 for a period of three years. All securities issued under the Private Placement will be subject to a four-month hold period in accordance with applicable securities laws.

In addition, finder's fees shall be paid to Medalist Capital Ltd. in the amount of up to 6% of the gross proceeds of the Private Placement and 6% finder's warrants, with each such warrant exercisable to acquire one common share at a price of \$0.06 for 3 years. The Private Placement remains subject to the approval of the TSX Venture Exchange.

Closing of a second tranche of the Private Placement is expected to be completed in the coming days.

The proceeds from these transactions will be used for exploration 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: www.facebook.com/AlexandriaMinerals

Twitter: www.twitter.com/azxmineralscorp

YouTube: www.youtube.com/AlexandriaMinerals

Flickr: 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, and now with a significant presence in the Snow Lake-Flin Flon gold-base metal mining district of Manitoba. 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 timing of completion of the Private Placement, the use of proceeds of the Private Placement 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.

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