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[Alexandria Minerals Corp.](#) (TSX VENTURE:AZX) (FRANKFURT:A9D) ("AZX" or the "Company") is pleased to announce that it has increased the size of its previously announced private placement from \$4,000,000 to \$5,115,258 (the "Private Placement") due to investor demand. Please refer to the Company's news releases of May 30, 2016 and June 13, 2016. The Company also announces that it has closed a second tranche of the Private Placement for gross proceeds of \$3,121,074.

"We are grateful for the confidence shown in Alexandria Minerals as demonstrated by the oversubscription of this private placement," stated Eric Owens, President and CEO of Alexandria Minerals. "And we are delighted that Agnico Eagle is maintaining its interest in Alexandria by participating in this financing."

The second tranche of the Private Placement consists of 29,862,750 Quebec flow-through units ("Quebec FT Units") at a price of \$0.07 per unit, for \$2,090,392.50 and 17,178,025 non-flow-through units ("Units") at a price of \$0.06 per unit, for \$1,030,681.50.

Each Quebec FT Unit is comprised of one flow-through common share and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Unit is 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 were paid to Medalist Capital Ltd. and Canaccord Genuity Corp. in amounts 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 final approval of the TSX Venture Exchange.

The proceeds from these transactions will be used for exploration on the company's Airport property 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: <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 strategic properties located in the world-class mining districts of Val d'Or, Quebec, Red Lake, Ontario and Snow Lake-Flin Flon, Manitoba. Alexandria's focus is on its flagship property, the large Cadillac Break Property package in Val d'Or, which hosts important, near-surface, gold resources along the prolific, gold-producing Cadillac Break, all of which have significant growth potential.

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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