

TORONTO, ONTARIO--(Marketwired - Aug 31, 2016) - [Alexandria Minerals Corp.](#) (TSX VENTURE:AZX)(FRANKFURT:A9D) ("AZX" or the "Company") is pleased to announce that it has completed Phase 1 of its Triangle Too exploration drilling program on its Airport property, and is now commencing a new drilling program on the nearby Orenada High-Grade Gold targets.

The recently completed first-round Triangle Too drill program was testing for high-grade, Triangle Zone-like gold veins. This drill program generated samples and data from 8 holes for a total of 2,875 meters. Alexandria has submitted the samples for testing and now awaits the assay results following analysis of the core. The Company expects to be in a position to report test results by mid-September.

The Company is also pleased to report that drilling has begun on its Orenada high-grade gold vein program. Like the Triangle Too drill program, the Company is testing south-dipping, high-grade gold veins to determine their importance to the grade of the Current Resources there. In addition, step out targets will allow the possibility of new discovery and growth. Eight holes will be drilled on Orenada Zone 4, and six on Orenada Zone 2, located 500 m east along strike from Zone 4, for a total of 4,000 meters.

Eric Owens, President and CEO of Alexandria, said, "We are keen to determine the relationship between the Triangle Too and the Orenada gold veins, if any, and the possible trend that may exist between them."

The Company continues to direct its efforts on the western third of its 35 km long Cadillac Break Property package, and will adjust its exploration program as results dictate. It has budgeted for an additional 6,000 meters of drilling this winter, drilling which will be earmarked as follow-up to favorable drill results coming from the recent and current drilling.

Program design, management, and Quality Control/Quality Assurance are conducted by Alexandria's exploration group of which Phillippe Berthelot, P.Geo, is the Company's Qualified Person. Mr. Berthelot has reviewed the results in this press release. The QA/QC program is consistent with National Instrument ("NI") 43-101 and industry best practices and has been previously addressed in NI 43-101 reports found on the Company's website or on [www.sedar.com](#).

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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