

TORONTO, ONTARIO--(Marketwired - Oct 11, 2016) - [Alexandria Minerals Corp.](#) (TSX VENTURE:AZX)(FRANKFURT:A9D)(OTC PINK:ALXDF) ("AZX" or the "Company") is pleased to announce the discovery of 2 diorite plugs, the important rock type which hosts gold at the nearby Triangle Deposit, in the Company's first-ever drill campaign hunting for such deposits on its Cadillac Break Property package in Val d'Or, Quebec.

The key geologic features which host gold resources at the neighboring Triangle Deposit (the host-rock diorite plugs, gold-bearing quartz veins, and shear zones) were identified in six out of seven shallow drill holes. The gold-quartz veins are hosted within and near the diorite plugs, and contain minerals that are indicative of gold-bearing veins throughout the Val d'Or region: tourmaline, pyrite, and chalcopyrite, amongst others.

Eric Owens, President and CEO, said: "We are excited with these highly encouraging results from a very early stage exploration program, and they will guide us in our planning for the follow-up drill program. The follow-up campaign will include deeper targets on the new plugs, as well as untested geophysical targets."

Assays have now been received from all holes of this first program, and five of the seven holes reported between 0.3 g/t gold and 1.29 g/t gold from veins within and near the plugs. These two new plugs were found by testing geophysical anomalies, the size limits of which are as yet unknown.

In other matters, Alexandria is in the middle of a 4,000 meter drill campaign on its Orenada property, located 2.5 km southeast of its Triangle Too program. The goals of this 14-hole drill program are to determine the importance of high-grade gold-quartz veins to the overall grade of the bulk tonnage resource, add to resources and provide new exploration targets. The Company believes the results may well lead to improved size and grade of the resource.

A prospecting and field geology effort has also located new sulfide mineralization about 4 km east of Orenada, expanding the known mineralization within the porphyry gold-copper system underlying the western half of the Company's property. These efforts continue to provide evidence for the large size of the geologic system underlying the property, with importance to the potential size of mineral deposits on the property.

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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