

TORONTO, ONTARIO--(Marketwired - Oct 19, 2016) - [Alexandria Minerals Corp.](#) (TSX VENTURE:AZX)(FRANKFURT:A9D)(OTC PINK:ALXDF) (the "Company") is pleased to announce the results of a geophysical survey conducted down past drill holes in which new drill targets have been identified on the Company's western Cadillac Break Property package in Val d'Or, Quebec.

The Borehole InfiniTEM® geophysical survey completed by Abitibi Geophysics of Val d'Or, Quebec, surveyed a total of 12 drill holes over a 1.8-kilometer distance. This particular survey measures off-hole electrical conductivity and consequently can infer the presence of a conductor - possibly gold-bearing and copper-bearing sulfides - at a specific direction and distance from the drill holes.

Key Findings

- Identification of 9 strong new drill targets (geophysical conductors) on Zone 5, a 1.8-kilometer-long gold-copper zone
- Correlation between high gold-copper assays, copper and iron sulfides in drill core and geophysical electrical conductors
- The location of the conductors away from the drill holes with potential for new discovery both along and across strike

The drill holes surveyed occur on Alexandria's Zone 5 which, together with the nearby Hogg Zone, is a gold-copper trend at least 2.5 kilometers long, parallel to the nearby Cadillac Break, just 4 km from Val d'Or, Quebec. Scattered past drilling has intersected strong gold and copper assays, such as 1.5 meters grading 45.9 g/t gold, 10.2 meters grading 8.4 g/t gold and 0.14% copper, 26.5 meters grading 1.00 g/t gold and 0.9% copper; 16.8 meters grading 2.40 g/t gold and 1.2% copper. Within the drill core, elevated concentrations of copper and iron sulfides, which are notable conductors, are correlated with strong gold and copper assays.

Eric Owens, President and CEO, said: "These strong results are the outcome of our ongoing, overall exploration activities, and will provide excellent drill targets. We are aiming to ramp up drilling on our Cadillac Break Property package in the coming months, and results such as these improve the possibility of further encouraging drill results."

The Zone 5/Hogg Zone area is located a few hundred meters north and east of Orenada Zone 4 and Zone 2, and where the Company is currently wrapping up a 4,000-meter drill program (See Press Release August 31, 2016). Orenada Zone 4 and Zone 2 contain low grade, disseminated Current Resources (see the Company's website for a summary of these resources), which hosts a recently-identified suite of south dipping high grade gold-quartz veins. Alexandria is in the early stages of remodeling the geology, with the goal of re-defining the size of the deposit and identifying the limits of the high grade gold-quartz veins.

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.

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
www.azx.ca