

TORONTO, ONTARIO--(Marketwired - Nov 10, 2016) - [Alexandria Minerals Corp.](#) (TSX VENTURE:AZX)(FRANKFURT:A9D)(OTC PINK:ALXDF) ("AZX" or the "Company") is pleased to announce assay results from two holes of its recently completed 11-hole drill program on its Orenada project in Val d'Or, Quebec. The holes intersected multiple high-grade veins with assays up to 9.48 g/t gold over 1.3 meters.

Highlights

- Multiple veins were intersected in 2 holes spaced 1 kilometer apart, with assays up to 9.48 g/t gold over 1.3 meters, 8.01 g/t gold over 0.9 meters and 7.05 g/t gold over 0.5 meters,
- The veins occur in broad alteration envelopes with grades up to 1.24 g/t gold over 52.9 meters,
- A total of 4,208 meters of drilling was completed at Orenada, with five holes completed at Zone 4 and six holes at Zone 2,
- Zone 4 holes were designed to confirm the vein sets and to add to known mineralization,
- The first-pass Zone 2 drill holes were intended to confirm the presence of high grade veins,
- Assays are pending for the remaining nine holes

These holes are part of the first drill program testing a new geologic model developed after discovering and verifying south-dipping, high-grade veins at Orenada Zone 4. The distribution, continuity and extent of these veins have potential importance for the grade and size of future resource estimations.

The veins were first recognized from underground mapping at Zone 4, and were verified by a two-hole drill program in 2015. Diamond Drill Hole OAX-15-54 from that 2015 program intersected multiple veins, with results such as 17.0 g/t gold over 3.4 meters, including 131 g/t gold over 0.4 meters, and 15.2 g/t gold over 1.6 meters (see Press Release, April 30, 2015).

In the current drill program at Zone 4, drill hole OAX-16-79 also intersected multiple veins, with assays up to 8.01 g/t gold over 0.9 meters and 7.05 g/t gold over 0.5 meters, within two broad mineralized envelopes grading 1.24 g/t gold over 52.9 meters and 1.15 g/t gold over 25.8 meters (see Table 1 below). An in-fill hole, OAX-16-79 was designed to aid the correlation of veins with veins in previous holes to help create a more robust geologic model.

Assays are pending for four other drill holes at Zone 4, which are step-out holes, designed to discover new gold mineralization outside the current gold mineralization boundaries.

Zone 2 is located 600 meters east of Zone 4 along the Cadillac Break Shear Zone. The six drill holes drilled there are the first oriented drill holes to be completed, and were designed to identify high grade veins in order to aid in the preparation of a new geologic model for Zone 2. Drill hole OAX-16-74 intersected multiple veins, with assays up to 9.48 g/t gold over 1.3 meters and 5.14 g/t gold over 3.5 meters (See Table 2 below). These veins occur within two broader envelopes grading 1.14 g/t gold over 13.3 meters and 2.88 g/t gold over 10.8 meters. Assays are pending for the remaining holes.

Gold mineralization at Orenada Zone 4 and Zone 2 is hosted within the Cadillac Break Shear Zone, a 300-kilometer-long fault zone in northern Quebec and Ontario, Canada, which is the location of numerous gold mines with a prolific production of some 100,000,000 ounces of gold. Alexandria's Val d'Or property which straddles the Cadillac Break, is 35 kilometers long, representing approximately 10% of the known length of the important gold-bearing fault zone. Currently the Company has focused its exploration activities on the western half of this property package, with particular emphasis on gold targets around a known gold-copper bearing intrusion.

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](#).

Table 1. Zone 4 Selected Assay Results, Diamond Drill Hole OAX-16-79

Hole #	From (m)	To (m)	Core Length (m)	Au (g/t)
OAX-16-079	158.7	184.5	25.8	1.15
incl.	170.9	172.0	1.1	2.89
incl.	176.0	176.8	0.8	3.36
incl.	176.8	178.3	1.5	2.79
incl.	178.3	179.5	1.2	5.14
OAX-16-079	205.0	257.9	52.9	1.24
incl.	209.2	210.1	0.9	8.01
incl.	217.0	217.5	0.5	7.05
incl.	218.5	219.6	1.1	2.87
incl.	235.4	236.8	1.4	3.71
incl.	238.0	239.8	1.8	5.18

incl.	240.9	241.7	0.8	2.79
incl.	242.4	243.3	0.9	3.62

Table 2. Zone 2 Selected Assay Results, Diamond Drill Hole OAX-16-74

Hole #	From (m)	To (m)	Core Length (m)	Au (g/t)
OAX-16-074	38.0	38.5	0.5	3.44
OAX-16-074	109.7	123.0	13.3	1.14
Incl.	109.7	111.5	1.8	4.26
Incl.	110.6	111.5	1.1	5.97
OAX-16-074	202.5	213.3	10.8	2.88
Incl.	202.5	209.8	7.3	3.84
Incl.	205.0	208.5	3.5	5.18
Incl.	207.2	208.5	1.3	9.48

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 and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. 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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