TORONTO, ONTARIO--(Marketwired - Nov. 22, 2016) -

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Alexandria Minerals Corp. (TSX VENTURE:AZX)(FRANKFURT:A9D)(OTC PINK:ALXDF) ("AZX" or the "Company") is pleased to announce that it has engaged Sprott Private Wealth LP (the "Agent") to act as exclusive agent in connection with a best-efforts brokered private placement to raise gross proceeds of up to $5,082,000 (the "Offering").

The Offering will consist of a combination of (a) flow-through common shares of the Company (the "Flow-Through Shares") at a price of $0.06 per Flow-Through Share, and (b) units of the Company ("Units") at a price of $0.055 per Unit. The Company and the Agent will allocate the Offering amongst Flow-Through Shares and Units based upon investor demand. Each Unit will consist of one common share in the capital of the Company (a "Common Share") and one-half of one Common Share purchase warrant of the Company (each whole Common Share purchase warrant, a "Warrant"). Each Warrant will entitle the holder, on exercise, to acquire one Common Share at a price of $0.08 for a period of 36 months following the closing of the Offering. All securities issued under the Offering will be subject to a four-month hold period in accordance with applicable securities laws.

The Offering remains subject to the approval of the TSX Venture Exchange. The proceeds from the Offering will be used for exploration 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 important gold resources on one of the largest properties along the prolific, gold-producing Cadillac Break in Val d'Or, Quebec, and now with a significant presence in the Snow Lake-Flin Flon gold-base metal mining district of Manitoba. The Company's properties are located in mining districts hosting large, world-class mineral deposits and important mining infrastructure.

WARNING: This News Release may contain forward-looking statements including but not limited to comments regarding the timing of completion of the Offering, the use of proceeds of the Offering and receipt of regulatory approval of the Offering. 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.

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