

TORONTO, ONTARIO--(Marketwired - Dec. 14, 2016) - [Alexandria Minerals Corp.](#) (TSX VENTURE:AZX)(FRANKFURT:A9D)(OTC PINK:ALXDF) ("AZX" or the "Company") is pleased to announce that it has received a first payment of 300,000 common shares from [Probe Metals Inc.](#) ("Probe") pursuant to the terms of the Option and Joint Venture agreement (the "Agreement") announced on December 1, 2016. Probe will provide to AZX a further payment of 200,000 additional Probe shares after Probe expends an initial \$5 million on exploration expenditures.

Probe has confirmed that the TSX Venture Exchange has approved the Agreement, which will see Probe expend \$7 million in total on exploration, and complete a Pre-Feasibility Study (National Instrument 43-101 compliant) on a gold deposit with a minimum of 1 million ounces, to earn 70% interest in selected claims on the easternmost portion of its Cadillac Break Property package in Val d'Or, Quebec. Further details of the Agreement can be found in the Company's news release of December 1, 2016.

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 exploration activities to be undertaken by Probe under the Agreement, the further issuance of shares by Probe under the Agreement, the preparation of a Pre-Feasibility Study by Probe and the exercise by Probe of its options under the Agreement. 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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