

TORONTO, ONTARIO--(Marketwired - Jan. 13, 2017) - [Alexandria Minerals Corp.](#) (TSX VENTURE:AZX)(FRANKFURT:A9D)(OTC PINK:ALXDF) ("AZX" or the "Company") is pleased to announce that it has begun a 12,500 meter winter drill program at Orenada Zone 4 and Triangle Too on its western Cadillac Break Properties in Val d'Or, Quebec.

Drilling started this week at Zone 4, where the Company has identified multiple, stacked, high-grade gold-quartz veins to a depth of roughly 300 meters. A second rig will begin drilling by early February on the Company's Triangle Too project located 2 kilometers west of Orenada. These are follow-up programs which will build on important earlier-stage drill programs which were completed in the last half of 2016 at both locations.

Eric Owens, President and CEO of Alexandria, stated, "As a result of our recent \$5.1 million over-subscribed financing, Alexandria is well capitalized to ramp up our exploration efforts. Our drill results from both Zone 4 and Triangle Too late last year were encouraging and exciting. We are testing for high grade vein sets in both locations, and are anticipating substantial progress this year. This winter program is our largest drill program since 2014 and will direct our activities for the remainder of the year."

At Zone 4, recent Alexandria drilling has aided in the development of a new geologic model with focus on multiple, south-dipping, high-grade gold-quartz veins hosted within a broad zone of lower grade gold mineralization. Drill holes from recent Alexandria drilling have intersected up to 17.0 g/t gold, including 131.0 g/t gold over 0.4 m, within a broader zone grading 1.43 g/t gold over 158.5 meters (DDH OAX-15-054, see press release April 30, 2015).

The drill program at Triangle Too is an earlier stage program than that at Zone 4. Alexandria's first-pass drill program late last year provided the Company's first look at the subsurface geology on the project. Six of the seven holes, all shallower than 300 meters, intersected the critical geological ingredients that characterize this region, including gold-quartz veins, diorite plugs, and associated shear zones. The new round of drilling will follow-up by testing deeper on the diorite plugs, as well as drilling new, untested geophysical targets.

Additional Assay Results Forthcoming

Alexandria is also pleased to report that Company geologists have discovered unsampled drill core from pre-Alexandria drill holes at Zone 4, holes which have previously yielded assays similar to those in recent Alexandria drill holes. The Company has embarked on a re-logging and re-sampling campaign of all pre-Alexandria drill holes for which core exists. In addition to providing new assays, this program will also provide greater detail of the high-grade gold veins at Zone 4.

Other Activities

Elsewhere, the Company is also pleased to report that [Probe Metals Inc.](#), with whom Alexandria has entered into an Option and Joint Venture Agreement on the eastern portion of Alexandria's Cadillac Break properties, recently announced it will embark on an aggressive exploration program this year on the property. This program is designed to generate drill targets for testing in Q3 or Q4 of Probe's fiscal year.

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